

Piotr Żoch

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ACADEMIC POSITIONS

The University of Warsaw

Assistant Professor

Group for Research and APplied Economics (GRAPE)

Board Member

Research Associate

Warsaw, Poland

October 2020 –

Warsaw, Poland

July 2022 –

September 2020 –

EDUCATION

The University of Chicago

Ph.D. in Economics

Thesis committee: Harald Uhlig, Veronica Guerrieri, Greg Kaplan

M.A. in Economics

Warsaw School of Economics

M.A. in Economics

B.A. in Economics

Chicago, IL

September 2015 – August 2020

September 2015 – June 2017

Warsaw, Poland

September 2013 – June 2015

September 2010 – June 2013

PREVIOUS EMPLOYMENT

The University of Warsaw

CERGE-EI Foundation Teaching Fellow

The University of Chicago

Research Assistant to Professor Greg Kaplan

Research Assistant to Professor Ufuk Akcigit

National Bank of Poland

Intern

Warsaw, Poland

September 2021 – August 2024

Chicago, IL

December 2017 – January 2019

October 2016 – June 2017

Warsaw, Poland

September 2012, September 2014, September 2018

JOURNAL PUBLICATIONS

Demographic Transition and the Rise of Wealth Inequality (*with Krzysztof Makarski and Joanna Tyrowicz*)

Economic Journal, 2026 (*accepted*)

Financial Intermediation and Aggregate Demand: A Sufficient Statistics Approach (*with Yu-Ting Chiang*)

Review of Economic Studies, 2026 (*forthcoming*)

Some Unpleasant Markup Arithmetic: Production Function Elasticities and their Estimation from

Production Data (*with Steve Bond, Arshia Hashemi and Greg Kaplan*)

Journal of Monetary Economics, 2021

WORKING PAPERS

Optimal Asset Market Operations (*with Yu-Ting Chiang*)

St. Louis Fed Working Papers, 2025

Markups, Labor Market Inequality and the Nature of Work (*with Greg Kaplan*)

Review of Economic Studies, conditionally accepted; NBER Working Papers, 2020

HONORS, FELLOWSHIPS AND AWARDS

Polish National Science Centre Grant 2024/55/B/HS4/01765	2025 - 2029
Fernand Braudel Senior Fellowship	2024
Faculty of Management Dean's Award for Publications	2021
CERGE-EI Career Integration Fellowship	2021 - 2024
Polish National Science Centre Grant 2019/35/N/HS4/02189	2020 - 2023
Theodore W. and Esther Schultz Economics Dissertation Completion Fellowship	2020
Munk Fellowship	2015-2017
Martin C. And Margaret M. Lee Prize: Best Performance in Macroeconomics Sequence	2016

RESEARCH VISITS (including scheduled)

Federal Reserve Bank of St. Louis	September 2025
European University Institute	September 2024
Federal Reserve Bank of St. Louis	April 2024
Becker Friedman Institute (The University of Chicago)	April 2024
Federal Reserve Bank of St. Louis	January 2023

PRESENTATIONS (including scheduled)

2026

AEA Annual Meeting, Bank of Portugal, Barcelona Summer Forum (ADEMU), Goethe University Frankfurt, SED Annual Meeting

2025

Warsaw Econ Seminar, Deutsche Bundesbank, University of Uppsala, CESifo Area Conference on Macro, Money, and International Finance (discussant), University of Copenhagen

2024

European University Institute, The University of Chicago (Capital Theory Workshop), Bank of Lithuania, EABCN Conference: New Challenges in Monetary Economics, University of Oslo, ECB Monetary Policy Conference

2023

St. Louis Fed, Warsaw Econ Seminar, E1Macro-QMQM, 29th International Conference on Computing in Economics and Finance, Theories and Methods in Macro (T2M), EEA-ESEM Congress, CERGE-EI, 7th PHBS Workshop in Macroeconomics and Finance (discussant)

2022

2nd Bank of Lithuania Invited Lecture Series/Conference

2020

NBER Summer Institute Macro Perspectives (remote)

2019

MMF 50th Anniversary Conference (LSE)

TEACHING

University of Warsaw

MA Thesis Seminar	Spring 2023 - now
BA Thesis Seminar	Fall 2021 - now
Quantitative Economics (undergraduate)	Fall 2022 - now
Fiscal and Monetary Policy (graduate)	Fall 2023 - now
Mathematical Statistics (undergraduate)	Spring 2022 - now

Probability Calculus (undergraduate)
Business Mathematics (undergraduate)

Fall 2021 - Fall 2023
Fall 2020

The University of Chicago

TA for Money and Banking (undergraduate), Professor Harald Uhlig	<i>Winter 2019</i>
College Lecturer for Economic Policy Analysis	<i>Fall 2018</i>
TA for International Financial Policy (MBA), Professor Rohan Kekre	<i>Spring 2018, Spring 2019</i>
TA for International Financial Policy (MBA), Professor Brent Neiman	<i>Fall 2019</i>
TA for Theory of Income II (PhD), Professor Nancy L. Stokey	<i>Winter 2017, Winter 2018</i>
TA for Theory of Income I (PhD), Professor Fernando Alvarez	<i>Fall 2017</i>
TA for Topics in Macroeconomics (undergraduate), Professor Nancy L. Stokey	<i>Fall 2017</i>

REFEREEING

Quarterly Journal of Economics, American Economic Review, Journal of Political Economy, Review of Economic Studies, Journal of Political Economy: Macroeconomics, American Economic Journal: Macroeconomics, Journal of International Economics, The Review of Economics and Statistics, The Economic Journal, International Economic Review, Economic Modelling, Economics Letters, Journal of Macroeconomics Journal of Economic Surveys, Scottish Journal of Political Economy, Gospodarka Narodowa. The Polish Journal of Economics, Ekonomista
