

# JENNY CHAN

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Citizenship: U.S.

## EMPLOYMENT & AFFILIATIONS

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### Bank of England

External MPC Unit, <i>Monetary Policy Advisor</i>	2024 – present
Research Hub, <i>Research Advisor</i>	2025
Global Analysis Division, Research and Structural Policy Team, <i>Research Economist</i>	2023
Research Hub, <i>Research Economist and Managing Editor for Bank Underground</i>	2023
Structural Economics Division, Climate Team and Inflation Team, <i>Research Economist</i>	2022 – 2023
Monetary Policy Outlook Division, Monetary Strategy Team, <i>Research Economist</i>	2019 – 2022

### CEPR Research Affiliate

2025 – present

Monetary and Economic Fluctuations  
International Macroeconomics and Finance

### Centre for Macroeconomics (London School of Economics and Political Science)

2019 – present

### Federal Reserve Bank of New York

Macroeconomic and Monetary Studies, <i>Assistant Economist</i>	2009 – 2012
Macroeconomic and Monetary Studies, <i>Research Associate</i>	2008 – 2009

## EDUCATION

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### PhD, Economics

<i>Universitat Pompeu Fabra</i>	2019 <i>Barcelona, Spain</i>
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### MSc, Economics and Finance

<i>Universitat Pompeu Fabra</i>	2013 <i>Barcelona, Spain</i>
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### BA, Economics

<i>Bryn Mawr College</i>	2008 <i>Bryn Mawr, U.S.</i>
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## PUBLICATIONS

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### [Trade Fragmentation, Inflationary Pressures, and Monetary Policy](#)

with M. Ludovica Ambrosino and Silvana Tenreyro

Forthcoming. **Journal of International Economics**

### [Spatial Inequality, Regional Growth, and Economic Geography](#)

with Sebastian Ellingsen and Helen Simpson

Forthcoming. **Oxford Handbook of Income Distribution and Economic Growth**

### [Monetary Policy and Sentiment-Driven Fluctuations](#)

**Journal of Economic Theory**, Vol. 222, December 2024

### [Energy Prices and Household Heterogeneity: Monetary Policy in a Gas-TANK](#)

with Sebastian Ditz and Derrick Kanngiesser

**Journal of Monetary Economics**, Vol. 147, October 2024

## WORKING PAPERS

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### [Sticky Production and Monetary Policy](#)

*with Sebastian Ditz and Derrick Kanngiesser*

## WORK IN PROGRESS

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Climate Shocks and Imported Inflation

Welfare, Protectionism and Trade Integration

Conquering Distance? Geographical Isolation and Spatial Development

*with Sebastian Ellingsen*

Transportation Networks and Structural Transformation in Regions

*with Sebastian Ellingsen*

## POLICY WRITING

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### [Trade Fragmentation and Inflationary Pressures](#)

*with Ludovica Ambrosino and Silvana Tenreyro*

**Bank Underground**, December 2025

### [An Estimated DSGE Model for the UK Economy](#)

*with Daniel Albuquerque, Derrick Kanngiesser, David Latto, Simon Lloyd, Sumer Singh, and Jan Žáček*

**Bank of England Technical Paper Series**, June 2025

### [Some Implications of Climate Policy for Monetary Policy](#)

*with Francesca Diluiso and Boromeus Wanengkirtyo*

**Bank Underground**, November 2024

### [Monetary Policy in a Gas-TANK](#)

*with Sebastian Ditz and Derrick Kanngiesser*

**Bank Underground**, August 2024

## CONFERENCES, SEMINARS, AND DISCUSSIONS (\*: presentations by co-authors, †: discussion, ‡: invited seminar)

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**2025:** E1 Workshop (QMUL)†, AMSE – Banque de France Workshop in Macroeconomics, CEPR-ESSIM, Banca d'Italia Annual Research Conference, NBER International Seminar on Macroeconomics\*, Banque de France – TSE Seminar‡, SED Copenhagen, BoE-KCL-NIESR, CEPR-RISE Workshop, CEBRA, EEA-ESEM\*, Collegio Carlo Alberto Workshop, ECB – FRB Cleveland Inflation: Drivers and Dynamics Conference, ECB DGE Seminar‡, IMF 25<sup>th</sup> Annual Research Conference, FRB IF Seminar‡, CEPR Paris Symposium

**2024:** IMF ICD seminar\*, ECB Seminar\*, Banca d'Italia Seminar\*, 3rd XAmsterdam Macroeconomic Workshop, 25<sup>th</sup> IWH-CIREQ-GW-BOKERI Workshop\*, 27<sup>th</sup> Annual DNB Research Conference, Università Cattolica del Sacro Cuore‡, MMF Macro and Finance Research Group Workshop\*, National Bank of Belgium International Biennial Research Conference‡, 23<sup>rd</sup> BIS Annual Conference\*, Helsinki GSE‡, HEC Lausanne (Université de Lausanne)‡, LSE-CEPR Spatial Disparities RPN Workshop\*, RES Annual Conference (x2)

**2023:** BIS-BoE-ECB-IMF Conference on Policy Challenges and International Spillovers in Times of High Inflation†, 2<sup>nd</sup> BoE-CfM-EUI-LSE Workshop on International Macroeconomics and Finance, 3<sup>rd</sup> Catalan Economic Society Congress, Bristol Macro Brownbag Seminar, BSE Summer Forum (x2), Annual IJCB Research Conference\*, PSE-CEPR Policy Forum, CEF\*, QCGBF Annual Conference, CESifo Area Conference on Macro, Money, and International Finance\*, CEMLA\*, FRB Cleveland Brownbag Seminar, EEA\*, Lisbon Macro Workshop†, ECB IPA

Seminar‡, European Trade Study Group (ETSG) Conference\*, Banque de France-CEPR-ECB Conference on Monetary Policy Challenges for European Macroeconomies, 17<sup>th</sup> Dynare Conference\*, European Stability Mechanism Workshop, 7<sup>th</sup> Annual Workshop of the ESCB Research Cluster 2

**2022:** Banque de France – Pierre Werner Chair (EUI) Conference, Midwest Macro Meeting, 25<sup>th</sup> Annual DNB Research Conference\*, 25<sup>th</sup> Central Bank Macroeconomic Modeling Workshop\*, Sailing the Macro Workshop, Bergamo Workshop in Economics and Statistics, 53<sup>rd</sup> Annual Conference of the Money, Macro and Finance Society, T2M

**2021:** European Winter Meeting of the Econometric Society, LSE-CfM London Workshop, Czech National Bank Conference on Expectations in Dynamic Macroeconomic Modelst, QCGBF Annual Conferencet, RES Annual Conference

**2020:** ESCB Research Cluster on Monetary Economics - Fourth Annual Workshop, Bank of Finland – CEPR Joint Conference on Monetary Policy Tools, European Economic Association

**Pre-2019:** Bank of England, Sveriges Riksbank, 18<sup>th</sup> Workshop on Macroeconomic Dynamics (Universita di Pavia), SAEe 2018 (Symposium of the Spanish Economic Association), XXIII Workshop on Dynamic Macroeconomics (Universidade de Vigo), CREi Macroeconomics Lunch, Barcelona GSE PhD Jamboree

## DISCUSSIONS

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Carbon Pricing and Firms' Expectations: Evidence from Italy  
by Giacomo Mangiante  
*CEBRA 2025*

Optimal Monetary Policy during a Cost-of-Living Crisis  
by Alan Olivi, Vincent Sterk, and Dajana Xhani  
*E1 Workshop in Quantitative Macroeconomics*

The Aggregate and Distributional Effects of a Carbon Tax  
by Christian Proebsting  
*National Bank of Belgium International Biennial Research Conference 2024*

Pass-Through of Cost-Push Shocks  
by Isabel Gödl-Hanisch and Manuel Menkhoff  
*Lisbon Macro Workshop*

Looking Through Supply Shocks versus Controlling Inflation Expectations: Understanding the Central Bank Dilemma  
by Paul Beaudry, Thomas J. Carter, and Amartya Lahiri  
*BIS-BoE-ECB-IMF Conference on Policy Challenges and International Spillovers in Times of High Inflation*

Hitting the Elusive Inflation Target  
by Francesco Bianchi, Leonardo Melosi, and Mattias Rottner  
*Qatar Centre for Global Banking & Finance Annual Conference 2021*

Experience-Based Heterogeneity in Expectations and Monetary Policy  
by Lucas Radke and Florian Wicknig  
*Czech National Bank Conference: Expectations in Dynamic Macroeconomic Models 2021*

## PROFESSIONAL SERVICE

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**Refereeing:** Journal of Monetary Economics, Journal of Political Economy, Review of Economic Studies, Journal of Money, Credit and Banking, International Journal of Central Banking, Journal of Econometrics, Nature

**Panelist:** RES Easter Training School Policy Panel, 2025

**Conference Organisation:** Bank of England – LSE Workshop on Behavioral Macro and Finance, 2024

**PhD External Examiner:** Shangdi Hou, Universitat Autònoma de Barcelona, 2023

**FELLOWSHIPS, HONORS, AND SCHOLARSHIPS**

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Teaching Assistant Fellowship, <i>Universitat Pompeu Fabra</i>	2014 – 2019
Performance Excellence Award, <i>Federal Reserve Bank of New York</i>	2009 – 2012
Joseph Tauber Scholarship, <i>1199 SIEU</i>	2007
Scholars in Service to Pennsylvania, <i>AmeriCorps Education Award</i>	2005

**TEACHING EXPERIENCE**

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TANK Models, <i>Bank of England Technical Skills Program</i>	2025
Guest Lecturer, <i>Kings College London</i>	2024
TANK Models, <i>Bank of England CCBS Course on Economic Modeling and Forecasting</i>	2023, 2024
Microeconomics, <i>TA for Professor Fabrizio Germano</i>	2018 – 2019
Financial Econometrics, <i>TA for Professor Christian Brownlees</i>	2015 – 2017
Matlab for Econometrics, <i>Barcelona GSE</i>	2015 – 2017
Macroeconomics, <i>TA for Professor Davide Debortoli</i>	2015 – 2016
Advanced Econometric Methods III, <i>TA for Professor Geert Mesters</i>	2014 – 2015

**OTHER**

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**Programming Languages & Statistical Software:** Matlab, R, LaTeX, Stata, Python, SAS

**Languages:** English (Native), Chinese - Cantonese and Mandarin (Intermediate), Spanish (Intermediate), Norwegian (Intermediate)