

Karan Bhasin

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Updated: September 2026

RESEARCH INTERESTS

Applied Econometrics; Empirical Macroeconomics; Forecasting; Monetary and Fiscal Policy.

EDUCATION

Ph.D. in Economics, University at Albany, State University of New York May 2027
(expected)
Advisor: Kajal Lahiri

M.A. in Economics, University at Albany, State University of New York 2024

M.Sc. in Economics, TERI School of Advanced Studies, New Delhi 2018

B.Sc. in Economics, University of London 2016

JOB MARKET PAPER

“Rounding, Inattention and Learning: Evidence from Professional Forecasters.”

PUBLICATIONS AND ACCEPTED PAPERS

“[Identifying Episodes of Fiscal Austerity: An LLM-Based Approach](#).” (with P. Loungani) **Journal of Economic Dynamics and Control**, 188, 105351, 2026. DOI: [10.1016/j.jedc.2026.105351](https://doi.org/10.1016/j.jedc.2026.105351).

“[Macroeconomic Effects of Formal Adoption of Inflation Targeting](#).” (with S.S. Bhalla and P. Loungani) **Economic Inquiry**, 2026, 1–29. DOI: [10.1111/ecin.70081](https://doi.org/10.1111/ecin.70081).

“Density Forecasts and the Evolution of Macroeconomic Uncertainty in India.” (with K. Lahiri and P. Loungani) Conditionally Accepted, **International Journal of Forecasting**; September 2026.

“Temporal Variation in the Breakeven Point of PMI and Their Forecasting Implications.” (with K. Lahiri and A. Pechacek) **Business Economics**, forthcoming.
Winner, 2026 Edmund A. Mennis Contributed Paper Award, NABE.

WORKING PAPERS

“The Visible Hand of Progress: Returns to Directed and Undirected R&D Policy.” (with G. de Souza.)

“The Output Costs of Fiscal Consolidation: Business Cycles and Low-Rate Policy Regimes.” (with P. Loungani and A. Lujan).

“Breakeven Points for Nowcasting: A Quantile Time-Varying Approach.” (with T. Chen and K. Lahiri).

“Hot Prices, Cold Comfort: How Inflation Surges Shape Household Expectations in India.” (with A. Das and K. Lahiri).

“Pandemic, Poverty, and Inequality: Evidence from India.” (with S.S. Bhalla and A. Virmani) IMF Working Paper No. 2022/069, April 2022.

TEACHING EXPERIENCE

Johns Hopkins University, Advanced Academic Programs

Econ 602: Macroeconomics	<i>Fall 2025[†], Spring 2026[†]</i>
Econ 615: Macroeconomic Forecasting	<i>Fall 2024</i>
Econ 632: Topics in Macroeconomics	<i>Fall 2026[†]</i>
Econ 634: Economic Growth	<i>Fall 2024, Summer 2025[†], Fall 2025[†], Spring 2026[†], Summer 2026, Fall 2026[†]</i>

[†] Co-taught with Prakash Loungani.

University at Albany, SUNY

Eco 111: Principles of Economics II: Macroeconomics	<i>Spring 2024, Summer 2024, Winter 2025</i>
UNI 118: Introduction to AI	<i>Spring 2026, Summer 2026</i>
Eco 301: Intermediate Macroeconomics	<i>Fall 2026</i>
Eco 350: Money and Banking	<i>Fall 2024, Spring 2025, Summer 2025, Winter 2026</i>

Teaching Recognition: Helen Horowitz Award for Teaching Excellence 2025

AWARDS, GRANTS & SCHOLARSHIPS

2026: Edmund A. Mennis Contributed Paper Award, National Association for Business Economics (with K. Lahiri and A. Pechacek); Society of Computational Economics Travel Grant; Graduate Student Association Personal Development Grant, University at Albany; Department of Economics Travel Grant, University at Albany

2025: AI & Society Doctoral Dissertation Fellowship; Graduate Student Association Travel Grant, University at Albany

2024: Pong Lee Award for Best Third Year Paper, University at Albany; 19th CIREQ Conference Travel Grant, University of Montreal

2023: NITI Aayog Research Grant, New Delhi (Research Scheme of NITI Aayog 2021, RSNA 2021); Benevolent Association Research Grant, University at Albany

2021–2023: Graduate Student Assistantship, University at Albany

SELECTED PRESENTATIONS & RESEARCH VISITS

Federal Reserve Bank of Chicago: Research visit, August 2026.

2026: North American Summer Meeting of the Econometric Society (Emory University, Atlanta); AI and Macroeconomy Conference, organized by LAEF (UC Santa Barbara) and UAlbany; David Kendrick Memorial Conference (Johns Hopkins University)

New York Camp Econometrics XX [‡]; 46th International Symposium on Forecasting [‡]; CIRET Bi-Annual Conference [‡].

2025: 20th Annual Conference on Economic Growth and Development, Indian Statistical Institute (New Delhi, December 18–20)[‡]; CIRET- Banco de Portugal- KOF Workshop [‡].

2024: CIREQ PhD Conference, Concordia University

2023: 43rd International Symposium on Forecasting; 18th Annual Conference on Economic Growth and Development, Indian Statistical Institute (New Delhi, December 18–20)[‡].

2022: 24th Federal Forecasters Conference

[‡] Presented by a coauthor.

EMPLOYMENT HISTORY

Lecturer, Johns Hopkins University	<i>Aug 2024 – Dec 2024; May 2025 – Present</i>
Lecturer, University at Albany, SUNY	<i>Jan 2024 – Present</i>
Teaching Assistant, University at Albany, SUNY	<i>Aug 2023 – Jan 2024</i>
Short-Term Consultant, World Bank Group	<i>Jun 2023 – Jul 2023</i>
Research Intern, Empire State Development, NY	<i>Aug 2022 – May 2023</i>
Summer Intern, Empire State Development, NY	<i>Jun 2022 – Aug 2022</i>
Projects Officer, International Monetary Fund	<i>Jan 2021 – May 2021</i>

PROFESSIONAL SERVICE

Referee: World Bank Economic Review; International Journal of Forecasting; Empirical Economics; Journal of Business Cycle Research; Economic Modelling

SELECTED POLICY WRITINGS

[“Has the Developmental Ladder Become Steeper?”](#) (with P. Loungani) **Brookings Institution**, April 2026.

[“Designing Fiscal Consolidation to Achieve Fiscal Sustainability and the Sustainable Development Goals.”](#) (with P. Loungani) **VoxEU**, March 2026.

[“Inflation Targeting and Monetary Policy in India.”](#) (with S.S. Bhalla and P. Loungani) **Economic & Political Weekly**, Vol. 61, Issue No. 3, January 2026.

[“An Assessment of the Performance of Inflation Targeting.”](#) (with S.S. Bhalla and P. Loungani) **VoxEU**, May 25, 2025.

“[Hitting Home: Housing Affordability in the U.S..](#)” (with P. Loungani and A. Sunderji)
EconoFact, March 14, 2024.

“[House Prices Continue to Fall as Borrowing Costs Rise.](#)” (with H. Ahir and P. Loungani)
International Monetary Fund, March 15, 2023.

REFERENCES

Dr. Kajal Lahiri (Ph.D. Supervisor)

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Dr. Prakash Loungani

Program Director, M.S. in Applied Economics, Johns Hopkins University

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Dr. Ben Griffy

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