

PAOLA BOEL

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RESEARCH INTERESTS

Monetary Theory, Payments Systems, Financial Intermediation, Financial Innovation

WORK EXPERIENCE

Federal Reserve Bank of Cleveland, Cleveland, Ohio

Vice President, 2022–Present

Senior Economist, 2020–2022

Sveriges Riksbank, Stockholm, Sweden

Senior Economist, 2014–2020

Economist, 2013–2014

Bowdoin College, Brunswick, Maine

Assistant Professor, 2005–2013

EDUCATION

Purdue University, West Lafayette, Indiana

Ph.D. in Economics, 2006

M.S. in Economics, 2004

Università L. Bocconi, Milan, Italy

B.A. in Economics, 1999

PUBLICATIONS IN REFEREED JOURNALS

Monetary Equilibrium and the Cost of Banking Activity (with G. Camera), *Journal of Money, Credit and Banking*, 52(4) (2020), 653–683

Stabilization Policy at the Zero Lower Bound (with C. Waller), *International Economic Review*, 60(4) (2019), 1–25

The Redistributive Effects of Inflation and the Shape of Money Demand, *Journal of Economic Dynamics and Control*, 90 (2018), 208–219

The Welfare Cost of Inflation in OECD Countries (with G. Camera), *Macroeconomic Dynamics*, 15 (2011), 217–251

Financial Sophistication and the Distribution of the Welfare Cost of Inflation (with G. Camera), *Journal of Monetary Economics*, 56 (2009), 968–978

Efficient Monetary Allocations and the Illiquidity of Bonds (with G. Camera), *Journal of Monetary Economics*, 53 (2006), 1693–1715

WORKING PAPERS

On the Essentiality of Credit and Banking at Zero Interest Rates (with C. Waller)

Liquidity, Capital Pledgeability and Inflation Redistribution (with J. P. Díaz and D. Finocchiaro)

POLICY PUBLICATIONS

Why Worry about Financial Exclusion?, *Economic Commentary*, Federal Reserve Bank of Cleveland, 2022-9 (with P. Zimmerman)

Unbanked in America: A Review of the Literature, *Economic Commentary*, Federal Reserve Bank of Cleveland, 2022-7 (with P. Zimmerman)

Payment Systems: History and Challenges, *Economic Review*, Sveriges Riksbank, 2019-1

The E-Krona and the Macroeconomy, *Economic Review*, Sveriges Riksbank, 2018-3 (with H. Armelius, C. A. Claussen and M. Nessén)

Thinking about the Future of Money and Potential Implications for Central Banks, *Economic Review*, Sveriges Riksbank, 2016-1

VISITING POSITIONS

Federal Reserve Bank of St. Louis, Saint Louis, Missouri
Visiting Scholar, Research Division, 2020, 2019, 2015, 2014 and 2013

University of New South Wales, Sydney, Australia
Visiting Scholar, School of Economics, 2012

University of Pennsylvania, Philadelphia, Pennsylvania
Visiting Scholar, Department of Economics, 2008–2009

INVITED SEMINARS AND CONFERENCE ACCEPTANCES - PAST 5 YEARS

2022: Banca d'Italia; Summer Workshop on Money, Banking, Payments and Finance (Federal Reserve Board of Governors); 2022 CEBRA Annual Meeting

2021: DePaul University Chicago; Women in System Economic Reference Conference (Federal Reserve Bank of Kansas City)

2020: Federal Reserve Bank of Cleveland; Federal Reserve Bank of Kansas City

2019: Indiana University; Summer Workshop on Money, Banking, Payments and Finance (Bank of Canada); Vienna Macro Workshop; Conference on “The Economics of on Central Bank Digital Currencies” (Bank of Canada); LAMES Meeting (Puebla); Banco de Mexico; ITAM

2018: LACEA Meeting (ESPOL); T2M Conference (University of Paris Dauphine)

2017: SED Meeting (University of Edinburgh); Summer Workshop on Money, Banking, Payments and Finance (Bank of Canada)

TEACHING EXPERIENCE

Intermediate Macroeconomic Theory, Money and Banking, Monetary Economics, Economics of the European Monetary Union, Principle of Macroeconomics (undergraduate level)

REFEREE ACTIVITY

Review of Economic Studies; Journal of Economic Theory; Journal of Monetary Economics; Journal of International Money and Finance; Journal of Money, Credit and Banking; Review of Economic Dynamics; European Economic Review; Journal of Economic Dynamics and Control; Macroeconomic Dynamics; Economic Theory; Economic Letters; Social Sciences and Humanities Research Council of Canada; Economic Inquiry; Journal of Southern Economics; Applied Economics; B.E. Journal of Macroeconomics; Journal of International Central Banking; Scandinavian Journal of Economics; Economica; Journal of Mathematical Economics.

SERVICE AND PROFESSIONAL INVOLVEMENT

Program Committee, “The Economics of Central Bank Digital Currencies,” Bank of Canada/Sveriges Riksbank, Oct. 2019

Program Committee, “Spring Meeting of Young Economists,” 2018 and 2020

Program Committee, “Monetary Policy, Macprudential Regulation and Inequality,” CEP-IMF Workshop, Oct. 2016

Co-organizer (with Klaus Adam, Daria Finocchiaro, Per Krusell, Tor Jacobson, Tony Smith) of conference “Macroeconomics and Inequality,” Sveriges Riksbank, Dec. 2014

Program Committee, “Workshop on Monetary Policy and Inequality,” Federal Reserve Bank of Atlanta, Apr. 2014

HONORS AND AWARDS

Faculty Research Fund Grant, Bowdoin College, 2007 and 2012

Teaching Excellence Award, Krannert Graduate School of Management, Spring 2002

COMPUTER SKILLS

Matlab, Stata

CITIZENSHIPS

Italy, United States

LANGUAGES SPOKEN

Italian and English (Bilingual)

Spanish (Conversational)