

LONDON SCHOOL OF ECONOMICS & POLITICAL SCIENCE

Department of Economics

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GENDER: Male

CITIZENSHIP: Czech

Education:

2010-2016 PhD University of Cambridge, Cambridge, UK
2008-2009 MSc Economics London School of Economics, London, UK
2005-2008 MSc Economics Charles University, Prague, Czech Republic
2004-2006 BSc Math Charles University, Prague, Czech Republic
2003-2005 BSc Economics Charles University, Prague, Czech Republic

Current position: Postdoctoral researcher London School of Economics

DATES: May 2015 - present

REFERENCES:

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DESIRED TEACHING AND RESEARCH:

Primary Fields: Macroeconomics
Secondary Fields: Computational economics, Behavioral economics

TEACHING EXPERIENCE:

Aug 2014 - Aug 2015 Macroeconomic methods (LSE)
Sep 2011- Jun 2012 Macroeconomics for diploma students (Cambridge)
Oct 2009 - Jun 2010 Macroeconomic Principles (LSE)

RELEVANT POSITIONS HELD:

Jan 2009 - Jun 2010 Research Assistant to Henrik Kleven and Radha Iyengar, LSE, London, UK
Sep 2008 - Oct 2010 External Researcher Czech National Bank, Prague, Czech Republic
Aug 2007 - Aug 2008 Research Assistant, Czech National Bank, Prague, Czech Republic

LANGUAGES

Czech and English (fluent), French (intermediate), German (basic)

COMPLETED PAPERS:

Job Market Paper:

"Income Expectations and Household Consumption" (with Kathrin Schlafmann)

We study the role of household income expectations for consumption decisions. Using micro level data, we first document an income-related systematic component in household income forecast errors. We argue that this behavior is consistent with a modest deviation from fully rational expectations, where agents overestimate the persistence of their income process. We then study the implications of this overpersistence bias in a quantitative model. Low income households who overestimate the persistence of their income are too pessimistic about their future income. This has two effects. First, they are unwilling to borrow to smooth their consumption even though their borrowing constraint is not binding. This allows the quantitative model to match the distribution of liquid assets across the income distribution. Second, low income households who overestimate the persistence of their income have lower marginal propensities to consume than their fully rational counterparts. This implies that standard models of household consumption overpredict the effectiveness of government stimulus payments if they do not take deviations from fully rational income expectations into account.

Other Papers:

"Schumpeterian business cycles"

This paper presents an economy where business cycles and long term growth are both endogenously generated by the same type of iid shocks. I embed a multi-sector real business cycle model into an endogenous growth framework where innovating firms replace incumbent production firms. The only source of uncertainty is the imperfectly observed quality of innovation projects. As long as the goods are complements, a successful innovation in one sector increases demand for the output of other sectors. Higher profits motivate higher innovation efforts in the other sectors. The increase in productivity in one sector is thus followed by increases in productivity in the other sectors and the initial innovation generates persistent movement in aggregate productivity.

"The Optimal Monetary Policy Rule: the Role of Asymmetries and Reputation"

I study the optimal policy rule of a central bank under an asymmetric information and reputation building setting. I find that the optimal reaction function is nonlinear, despite a standard quadratic loss function and linear Phillips curve. The asymmetry arises from the signal extraction problem of the agents. Given this setting, I analyze the propositions of Rogoff and Blinder how to solve inflationary bias. I find that in the both cases the optimal policy function is nonlinear. Furthermore, the Blinder setting delivers higher value of social welfare.