Sebastian Dyrda

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Employment

University of Toronto, Department of Economics, Assistant Professor, July 2015–present.

Education

Ph.D. Economics, University of Minnesota, 2015.

Dissertation: "Essays in Macroeconomics with Heterogeneity".

Committee: V. V. Chari, Jonathan Heathcote, Christopher Phelan, José-Víctor Ríos-Rull.

M.A. Economics, University of Minnesota, 2013.

M.A. Economics, Warsaw School of Economics, 2009.

Research

Research Interests: Macroeconomics, Public finance, Firm dynamics

Publications

1. "Discussion of 'Taxation and the Life-Cycle of Firms' by Erosa and Gonzalez", ***Journal of Monetary Economics***, Volume 105; August 2019.
2. "Optimal Fiscal Policy in a Model with Uninsurable Idiosyncratic Risk", with Marcelo Pedroni; ***The Review of Economic Studies***, Volume 90, Issue 2, March 2023.
3. "Optimal Taxation of Multinational Enterprises: A Ramsey Approach", with Guangbin Hong and Joseph B. Steinberg; ***Journal of Monetary Economics***, Volume 141; January 2024.
4. "Living Arrangements and Labor Market Volatility of Young Workers", with Greg Kaplan and José-Víctor Ríos-Rull; ***Journal of Economic Dynamics and Control***, Accepted.

Working Papers

5. "A Macroeconomic Perspective on Taxing Multinational Enterprises", with Guangbin Hong and Joseph B. Steinberg; ***Journal of International Economics***, Revise & Resubmit.
6. "The Rise of Pass-throughs: an Empirical Investigation", with Benjamin Pugsley; ***The Economic Journal***, Revise & Resubmit.

7. "The Rise of Pass-Throughs: a Quantitative Exploration", with Benjamin Pugsley.
8. "How to Tax Capitalists in the Twenty-First Century?", with Benjamin Pugsley.
9. "Fluctuations in Uncertainty, Efficient Borrowing Constraints and Firm Dynamics".

Policy Papers

10. "Models of Government Expenditure Multipliers", Federal Reserve Bank of Minneapolis, ***Economic Policy Paper***, with José-Víctor Ríos-Rull.

Work in Progress

11. "The Ripple Effects of Global Tax Reform on the U.S. Economy", with Guangbin Hong and Joseph B. Steinberg.
12. "PMFF-GO: A Parallel Modern Fortran Framework for Global Optimization with Economic Applications", with Renato Zimmermann.
13. "Optimal Climate Policy with Incomplete Markets", with Thomas Douenne, Jan Albert Hummel and Marcelo Pedroni.
14. "Aggregate and Distributional Implications of the Entrepreneurial Income Risk", with Baxter Robinson and Renato Zimmermann.

Discussions

1. "Public Equity Markets and Aggregate Productivity" by Ayerst and Robinson
2. "Tax Policy, Investment and Profit-Shifting" by Bilicka, Devereux and Guceri
3. "Tax and Transfer Progressivity at the US State Level" by Fleck, Heathcote, Storesletten and Violante
4. "Taxing Capital in the Presence of Trickle-Down Effects: A Sufficient Statistics Approach" by Meyer
5. "Bankruptcy, Incorporation, and the Nature of Entrepreneurial Risk" by Glover and Short
6. "Optimal Unemployment Insurance with Credit" by Nakajima
7. "Taxation and the Life-Cycle of Firms" by Erosa and Gonzalez
8. "Optimal Prudential Taxation" by Belchior and Reis

Grants, Fellowships, & Awards

International Tax Policy Forum research grant: "Effects of Global Corporate Tax Reform on the US Economy", $ 15,000, joint with Joseph B. Steinberg, 2024-2025.

Research and Scholarly Activity Grant, University of Toronto, $ 9,876, 2023.

Digital Research Alliance of Canada, 2023 Resource Competition, project: "Taxing Multinational Enterprises in a Global Economy", 431 core years (approx. value $59,599), joint with Joseph B. Steinberg.

Dean's Excellence Award, 2021-2022.

NBER Arnold Ventures grant: "Business Tax Competitiveness: Canada vs. the United States", $15,000, 2021-2023.

SSHRC Insight Development Grant, project: "Business Tax Competitiveness: Canada vs. the United States", $ 47,795, 2021-2023.

Compute Canada, 2021-2022 Fast Track Resource Competition, project: "Calibration of Macroeconomic Models with Heterogeneity", 235 core years (approx. value $28,514), joint with Joseph B. Steinberg.

Research and Scholarly Activity Grant, University of Toronto, $ 8,450, 2020.

Compute Canada, 2020 Resource Competition, project: "Calibration of Macroeconomic Models with Heterogeneity", 257 core years (approx. value $32,978), joint with Joseph B. Steinberg.

SSHRC Insight Development Grant, project: "Home Base: A comprehensive macroeconomic perspective of living arrangements of young adults around the world", $ 30,977, 2018-2020.

Research and Scholarly Activity Grant, University of Toronto, $ 9,845, 2018.

Connaught New Researcher Award, University of Toronto, $ 10,000, 2016.

Research and Scholarly Activity Grant, University of Toronto, $ 9,345, 2016.

Kauffman Dissertation Fellowship, Ewing Marion Kauffman Foundation, 2015.

Hella Mears Graduate Fellowship, University of Minnesota, 2014.

Distinguished Instructor, Department of Economics, University of Minnesota, 2014.

Graduate Research Partners Program Fellowship, University of Minnesota, 2013.

Distinguished Teaching Assistant, Department of Economics, University of Minnesota, 2010, 2011.

Leonid Hurwicz Fellowship, University of Minnesota, 2009.

Seminar Presentations

2024: Bank of Canada, Carleton University,Philadelphia FED (scheduled), University of Pennsylvania (scheduled), Office of Tax Analysis (OTA) – U.S. Department of the Treasury (scheduled), University of Bonn (scheduled)

2023: Seoul National University

2022: University of British Columbia, Arizona State University, St. Louis FED

2021: Nottingham School of Economics, University of Guelph, Brock University

2020: Chicago FED, University of Montreal

2019: Atlanta FED, Minneapolis FED, Ryerson University

2018: University of Bonn, University of Houston, University of Texas at Austin

2017: Philadelphia FED, Autonomous University of Barcelona

2016: University of Western Ontario, Wilfrid Laurier University, CERGE-EI Prague, EIEF Rome

2015: Queen's University, IIES Stockholm University, Bocconi University, CEMFI Madrid, University of Southern California Marshall School of Business, Georgetown University, Federal Reserve Board, University of Toronto, University of Zurich, Einaudi Institute for Economics and Finance

Short Term Visits

2024: University of Pennsylvania (scheduled)

2023: Seoul National University

2022: University of British Columbia, September; Arizona State University, September; Federal Reserve Bank of St. Louis, October.

2019: Federal Reserve Bank of Minneapolis, April; CERGE-EI Prague, May.

2017: Autonomous University of Barcelona, Barcelona, December.

2016: Einaudi Institute for Economics and Finance, Rome, April - May.

Conference Presentations

2024: SED Annual Meeting, Barcelona (scheduled).

2023: North American Winter Meeting of the Econometric Society, New Orleans; NBER International Finance and Macroeconomics Program Meeting Spring 2023, Boston; Carnegie-Rochester-NYU Conference on Public Policy, University of Rochester; NBER Megafirms and the Economy, Boston; SED Annual Meeting, Cartagena; Annual Congress of the International Institute of Public Finance, Utah State University; 2023 Fed St. Louis-JEDC-SCG-SNB Conference Heterogeneity and Macroeconomics of Labor Markets; Gerzensee; NBER Economic Analysis of Business Taxation Conference, Boston; Canadian Macro Study Group Annual Meeting, Queens University.

2022: Midwest Macroeconomics Conference, Logan; BSE Summer Forum Workshop on Macroeconomics and Social Insurance, Barcelona; SED Annual Meeting, University of Wisconsin-Madison; NBER Summer Institute Macro Public Finance, Boston; 2022 Macro Montréal Workshop: Business Cycles and Policy, Montreal; 114th National Tax Association's Annual Conference on Taxation, Miami (cancelled).

2021: CESifo Conference on Macroeconomics and Survey Data, North American Summer Meeting of the Econometric Society; Barcelona GSE Summer Forum - Income Dynamics and the Family; SED Annual Meeting; NBER Summer Institute Macroeconomics Within and Across Borders; Stanford Institute for Theoretical Economics Summer Session: Macroeconomics and Inequality, 8th Annual Mannheim Taxation Conference; 114th National Tax Association's Annual Conference on Taxation; Canadian Macro Study Group Annual Meeting, University of British Columbia, Vancouver.

2020: AEA Annual Meeting, San Diego, VMACS Junior Conference, 113th NTA Annual Conference on Taxation.

2019: North American Meeting of the Econometric Society, Atlanta; Advances in Micro-Consistent Macroeconomics, Lillehammer; 2019 Philadelphia Workshop on Macroeconomics and Economic Policy (discussant); SED Annual Meeting, St. Louis; Canadian Macroeconomics Study Group Annual Meeting (discussant), University of Montreal, Montreal.

2018: North American Meeting of the Econometric Society, Philadelphia; Heterogeneity in Macroeconomics a Decade after the Crisis, University of Cambridge; SED Annual Meeting, Mexico City; Fourth Taxation Theory Conference (discussant), Washington University St. Louis; NBER Summer Institute Macro Public Finance, Boston; Carnegie-Rochester-NYU Conference on Public Policy (discussant), Carnegie Mellon University, Pittsburgh; Biennial Conference on Consumer Finance and Macroeconomics, Federal Reserve Bank of Philadelphia, Philadelphia.

2017: SED Annual Meeting, Edinburgh; NBER Summer Institute Entrepreneurship, Boston; Junior Macro Conference, Arizona State University; 110th NTA Annual Conference on Taxation, Philadelphia; CESifo Conference on Macroeconomics and Survey Data, Munich.

2016: North American Meeting of the Econometric Society, San Francisco; 2016 Kauffman Emerging Scholars Conference, Kansas City; SED Annual Meeting, Toulouse; NBER Summer Institute Income Distribution and Macroeconomics, Boston; Asian Econometric Society Meeting, Kyoto; Stanford Institute for Theoretical Economics Summer Session: The Macroeconomics of Uncertainty and Volatility, Stanford University; Canadian Macro Study Group Annual Meeting, Queens University; CESifo Conference on Macroeconomics and Survey Data, Munich.

2015: Tsinghua Workshop in Macroeconomics, Beijing; SED Annual Meeting, Warsaw; NBER Summer Institute Macro Public Finance, Boston; World Congress of the Econometric Society, Montreal; Fall 2015 Midwest Macro Meeting, Rochester.

2014: Doctoral Workshop on Dynamic Macroeconomics, Strasbourg.

2013: International Conference in Computing and Finance, Vancouver.

Graduate Students

Baxter Robinson; committee member; initial placement: Western University.

Wanlin Chen; committee member; initial placement: Statistics Canada.

Professional Activities

Reviewer for: *Econometrica*, *Journal of Political Economy*, *Review of Economic Studies*, *Quarterly Journal of Economics*, *American Economic Review*, *American Economic Review: Insights*, *Journal of Economic Theory*, *International Economic Review*, *Journal of Economic Dynamics and Control*, *Review of Economic Dynamics*, *American Economic Journal: Macroeconomics*, *Canadian Journal of Economics*, *European Economic Review*, *Macroeconomic Dynamics*, *Journal of Public Economics*, *Journal of Monetary Economics*, *Quantitative Economics*, *Journal of International Economics*, *Economic Letters*, *National Science Foundation*.

Organizing Committee member: 32nd Annual Meeting Canadian Macroeconomics Study Group.

Minnesota Supercomputing Insitute, Account Administrator, since September 2013.

Teaching

University of Toronto

Intermediate Macroeconomics: Every academic year since 2015.

Advanced Economic Theory – Macro: Spring 2022.

Quantitative Macroeconomics (Ph.D.): Spring 2016, Spring 2017, Fall 2018-2020, Fall 2023.

Frontiers of Macroeconomics (Ph.D.): Fall 2020, Winter 2022, Winter 2024.

University of Minnesota

Advanced Macroeconomic Policy: Fall 2012, Fall 2013, Spring 2014

Miscellaneous

Programming Languages: Fortran, OpenMP, Intel MPI, Matlab, Python, Stata.

Languages: Polish (native), English (fluent), German (basic).

Last updated: April 4, 2024