

Chris Surro | Curriculum Vitae

☎ (323) 681-9314 • ✉ csurro@gmail.com

Education

University of California - Los Angeles

Ph.D in Economics, GPA: 3.606

Fields: Macroeconomics, Economic History

Expected Graduation: June 2020

Los Angeles, CA

2014–Present

University of California - Los Angeles

M.A. in Economics

Los Angeles, CA

2014–2015

University of Massachusetts

B.A. in Economics, GPA: 3.982

Major: Economics and Mathematics

Summa Cum Laude

Commonwealth Honors College, greatest distinction

Thesis: Monetary Policy in a Common Currency Area: Evidence from Europe

Advisor: Nikolaos Artavanis, Assistant Professor of Finance, Isenberg School of Management

Amherst, MA

2011–2014

Research

Research Interests

Macroeconomics, consumer choice, machine learning in economics, macroeconomic methodology, history of economic thought, agent based models

Work in Progress

The Cost of Heterogeneity: Can Density Peaks Clustering Improve CES Aggregation? (Job Market Paper)

This paper applies recent advances in data science to a long-standing macroeconomics question by using density peaks clustering to improve estimation of aggregate price indexes. Standard methods for estimating price indexes using CES demand systems implicitly rely on the assumption that consumer tastes can be accurately represented by a single taste parameter. However, if consumers have heterogeneous unobserved tastes across goods, the estimated aggregate elasticity will tend to be lower than that of the groups. By clustering consumers into groups that share similar tastes, we can accurately estimate elasticity and get more representative measurements for each consumer's cost of living. Applying the method to a panel of consumer retail purchases, I show that standard methods on unclustered data may understate the degree of product substitution and therefore overstate the welfare gains from product innovation. Benchmark results suggest that methods that ignore consumer heterogeneity imply inflation rates about half a percentage point per year lower than a weighted average of the heterogeneous groups.

Keynesian Dynamics with Customer Markets in a Visual, Interactive, Agent Based Model

This paper adds visual and interactive elements to an agent based Keynesian economy. While the primary drivers of the economy are Keynesian inventory adjustments, the model is also centered around the premise of customer markets as firms compete through prices to retain their customer base. Within this framework, this paper describes the functionality of an accompanying standalone program that allows users to adjust parameters and observe the dynamics of the economy in real time. A benchmark calibration of the model demonstrates that the economy can generate endogenous cycles in key economic variables.

Rationality Without Rational Expectations: Alternative Methods for Modeling Expectations in Macroeconomics

A survey exploring alternatives to rational expectations in macroeconomic models. Outlines the methods used in models of adaptive learning (Evans and Honkapohja 2001), and evolutionary selection (Brock and Hommes 1997) and their applications to various topics.

The Market Socialism Misunderstanding: The Impact of the 20th Century Socialism Debate on Modern Economics

I argue that many of the lessons from the market socialism debate were not absorbed by modern economics. In particular, I show that Mises's and Hayek's argument against socialist planning stems from the importance of entrepreneurs and the dynamic market process, features that remain absent from current models.

Conferences Attended

Institute for Humane Studies

Advanced Topics in Liberty: Austrian Economics (Spring 2017)

Graduate Student Research Colloquium (Fall 2016, Fall 2018)

Duke University

Topics in the History of Economics (Spring 2017)

Teaching

Instructor, UCLA

Econ 102: Macroeconomic Theory (Summer 2017, 2018, 2019, Spring 2019)

Econ 2: Principles of Economics II (Fall 2018, Winter 2019)

Econ 11: Microeconomic Theory (Fall 2019)

Teaching Assistant, UCLA

Econ 102: Macroeconomic Theory (Fall 2015, Spring 2016)

Econ 1: Principles of Economics I (Winter 2016, Fall 2017)

Econ 2: Principles of Economics II (Fall 2016, Winter 2017)

Econ 11: Microeconomic Theory (Spring 2017)

Econ 41: Statistics for Economists (Winter 2018)

Teaching Assistant Consultant, UCLA (2017-2018)

Trained incoming economics graduate students to be teaching assistants

Offered additional support and training for teaching assistants with low evaluation scores

Tutor, UCLA (2016-2019)

Tutored undergraduates in core microeconomics, macroeconomics, and econometrics classes as well as upper division electives

Awards and Distinctions

Pass with Honors, Economic History Comprehensive Field Exam (2016)

Pass with Honors, Macroeconomics Second Year Field Paper (2016)

Excellence in Teaching Award (2016)

Institute for Humane Studies Fellowship (2017, 2018, 2019)

Computer skills

Matlab

Stata

Python (Including Pandas and Numpy)

Objective C/Swift (iOS/Mac apps)

References

Pablo Fajgelbaum

Dissertation Co-Chair

Associate Professor of Economics, UCLA

pfajgelbaum@econ.ucla.edu

Pierre-Olivier Weill

Dissertation Co-Chair

Professor of Economics, UCLA

poweill@econ.ucla.edu

François Geerolf

Assistant Professor of Economics, UCLA

fgeerolf@econ.ucla.edu

Kathleen McGarry (Teaching Reference)

Professor of Economics, UCLA

mcgarry@econ.ucla.edu