

Sacha Gelfer

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Fields

Macroeconomics, Forecasting, Monetary Policy, Expectation Formation

Professional Appointments

2023-Present	Associate Professor - Bentley University
2023-Present	Consultant - Bank of Canada's NextGen Modeling Initiative
2024	Visiting Scholar at Bank of Finland
2016-2023	Assistant Professor - Bentley University
2019-2025	Instructor (Summer) - Harvard University
2016-2018	Instructor (Summer) - University of Oregon

Education

Ph.D., Economics - University of Oregon, 2016
Dissertation: *Incorporating High Dimensional Data Vectors into Structural Macroeconomic Models*
Committee: Bruce McGough (Co-Chair), Jeremy Piger (Co-Chair), George Evans

M.S., Economics - University of Oregon, 2012

M.A., Economics - George Mason University, 2011

B.A., Political Science - University of Colorado, 2009

Publications

“Examining Business Cycles and Optimal Monetary Policy in a Regional DSGE Model”
-Economic Modelling, July 2024, Vol. 136, 106750

“Measuring the Effects of Large Scale Asset Purchases: The Role of International Financial Markets and the Financial Accelerator” *with Christopher Gibbs*
Journal of International Money and Finance, March 2023, Vol. 121, 102791

“The Effect of Teaching Economics with Classroom Experiments: Estimates from a Within-Subject Experiment *with Jeffrey A. Livingston & Sutanuka Roy*
AEA Papers and Proceedings, May 2022, Vol. 112, pp. 619-623

“Evaluating the Forecasting Power of an Open-economy DSGE Model when Estimated in a Data-Rich Environment”
Journal of Economic Dynamics and Control, August 2021, Vol. 129, 104177

“Effects of Professional Forecast Dissemination on Macroeconomic Volatility”
Journal of Economic Behavior and Organization, February 2020, Vol. 170, pp. 131-146

“Re-evaluating Okun’s Law: Why All Recessions and Recoveries are Different”
Economics Letters, November 2020, Vol. 196, 109497

“Data-Rich DSGE Model Forecasts of the Great Recession and its Recovery”
Review of Economic Dynamics, April 2019, Vol. 32, pp. 18-41

Working Paper/Projects

“The Building Blocks of Inflation: The role of monetary policy and the gap between goods and services” -*Revise and Resubmit*

“The Importance of Modeling: Examining the forecast capability of a large, DSGE model against other small nested models” –*Revise and Resubmit*

“What Matters in the Transmission Mechanism of Import Tariffs”

“Understanding the Forecasting Power of DSGE Models in a Data-Rich Environment: The Role of Model Design vs Data”
Joint with Bank of Canada- Canadian Economic Analysis Model Development Division

“Considering the State of the World when conducting Real-Time Optimal Pool (RTOP) Model Weighting”

Professional Experience

Presentations

Bank of Canada’s Next Generation Modeling Workshop, Ottawa, Canada, 2025

SED Annual Meeting, Copenhagen, Denmark, 2025

3rd Vienna Workshop on Economic Forecasting, Vienna, Austria, 2025

Bank of Finland, Helsinki, Finland, 2024

Bank of Canada, Ottawa, Canada, 2023, 2024

International Centre for Economic Analysis Inflation Conference, Virtual, 2022

American Economic Association (AEA) Annual Conference: *Session: Why Are Women and Minorities Less Likely to Choose Economics and STEM Majors/Fields?*, Virtual, 2022

Bank of Canada, Ottawa, Canada, 2021

Computational & Financial Econometrics 15th Annual Conference, Virtual, 2021

Bank of Canada, Ottawa, Canada, 2019

3rd Research Conference of the Center of Economic Policy Research (CEPR) Network
on Macroeconomic Modeling and Model Comparison, Frankfurt, Germany, 2019
Canadian Economic Association's 53rd Annual Conference, Banff, Alberta, Canada, 2019
Western Economic Association's 93rd Annual Conference, Vancouver, BC, 2018
2nd Research Conference of the Center of Economic Policy Research (CEPR) Network
on Macroeconomic Modeling and Model Comparison, Stanford University, 2018
Midwest Macro Spring 2018 Meetings, University of Wisconsin, Madison, WI, 2018
Western Economic Association's 92nd Annual Conference, San Diego, CA, 2017
Eastern Economic Association's 43rd Annual Conference, New York, NY, 2017
U.S. Department of Treasury's Office of Financial Research, Washington, DC, 2016
The Vanguard Group, Malvern, PA, 2016
Western Social Science Association, Portland, OR, 2015
University of Oregon Macroeconomics Group - 2014, 2015

Referee

*Canadian Journal of Economics, Economic Inquiry, Economic Modelling,
Journal of Applied Econometrics, Journal of Economic Dynamics and Control,
Journal of International Money and Finance, Macroeconomic Dynamics,
Review of Economics and Statistics, Review of Economic Dynamics,
Studies in Nonlinear Dynamics & Econometrics, Quarterly Review of Economics*

Teaching Experience

Bentley University

EC 112: Principles of Macroeconomics
EC 112(A): Principles of Macroeconomics - Asynchronous online
EC 225: Intermediate Macroeconomics
EC 425: Quantitative Methods in Economics
EC 441: Monetary Economics
GB 213: Business Statistics
HNR440: Honors Capstone

Harvard University:

ECON 10A: Principles of Economics: Microeconomics
ECON 110: Quantitative Methods in Economics

University of Oregon:

EC 201: Principles of Microeconomics
EC 202: Principles of Macroeconomics
EC 313: Intermediate Macroeconomic Theory
EC 470/570: Monetary Policy

Service

Department

Economics Department Internship Coordinator, 2018-present
Economics Department Hiring Committee, 2020, 2023
Economics Scholarly Activities Committee Member, 2018-2023
Economics Department Task Force: “Quantitative Economics” Major Development , 2019
Bentley Open House - Department Representative, 2017, 2018, 2020

University

Faculty Senate Chair, 2025-present
Graduate Council Member, 2025-present
Phd Council Member, 2025-present
Board of Trustees Academic Affairs Committee-Faculty Representative, 2023-present
Faculty Senate-Department Representative, 2022-2025
Wall Street 101 (Bentley Pre-College) Instructor, 2021- 2025
Faculty Information Technology Advisory Group, 2023-2024
First Year Seminar (FYS) Instructor and Advisor, 2020 & 2021
Teaching and Scholarly Awards Committee, 2019-2021

Professional Service

Panel member of Federal Reserve Bank of Philadelphia’s Survey of Professional Forecasters (SPF), 2017-Present
Testified at the MA State Legislature Joint Committee on Telecommunications, Utilities and Energy about HB3292, December 2021
Panel member of Zillow’s Home Price Forecasting Survey, 2021-Present
Invited and Attended: Workshop on Methods and Applications for Dynamic Stochastic General Equilibrium (DSGE) Models, Federal Reserve Bank of Philadelphia , 2017

Honors, Awards & Fellowships

Innovation in Teaching Award, Bentley University, 2022
Innovation in Teaching Award, Bentley University, 2018
Graduate Teaching Fellowship: Teaching Award, University of Oregon, 2015
Kleinsorge Research Fellowship, University of Oregon, 2014
Graduate Teaching Fellowship, University of Oregon, 2011-2016
Graduate Research Assistant, Health Administration & Policy, George Mason University, 2011
Chancellor’s Achievement Scholarship, University of Colorado, 2005-2009