Jacob Marott Sundram

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Research interests: Heterogenous agent models, international macroeconomics, business cycles

Positions

2021-2025	PhD student, Department of Economics, University of Copenhagen
2018-2021	Research assistant, Danmarks Nationalbank
2017-2018	Student assistant, Danish Ministry of Finance

Education

2025 PhD, Economics, University of Copenhagen (expected)

2023 MSc, Economics, University of Copenhagen (completed August 2023)

Nominated for the Zeuthen Prize 2023 for best master's thesis in economics

2019 BSc, Economics, University of Copenhagen (completed October 2019)

Research

2023 Foreign US Monetary Policy Spillovers: The Wealth Channel

Work in progress

2022 The Transmission of Foreign Demand Shocks

(with Jeppe Druedahl, Søren Hove Ravn, Laura Sunder-Plassmann, Nicolai Waldstrøm)

Introducing heterogeneous households into a New Keynesian model of a small open economy enables the model to fit a set of stylized empirical facts about the transmission of foreign demand shocks. In the absence of a strong labor income effect on consumption, the model counterfactually implies that domestic consumption decreases as the central bank raises the interest rate to curb domestic inflation. With plausible marginal propensities to consume, the model instead produces the observed increase in domestic consumption of both tradeable and non-tradeable goods. This implies that foreign demand shocks are more important for international business-cycle comovement than predicted by existing models. Our findings also have implications for stabilization policies: While monetary policy is well-suited to counteract foreign demand shocks, traditional fiscal policies are inadequate, as they do not provide sufficient stimulus to the tradeable sector. This poses a particular challenge for countries with a fixed exchange rate or in a monetary union.

Presentations

2023	15th Nordic Summer Symposium in Macroeconomics
	University of Copenhagen, PhD seminar
	DGPE 2023
2022	University of Copenhagen, PhD seminar
	DGPE 2022

Teaching

2023	Advanced Macroeconomics: Heterogenous Agent Models
	Graduate course, guest lecturer
2022	Advanced Macroeconomics: Heterogenous Agent Models
	Graduate course, guest lecturer
2022	Microeconomics A
	Undergraduate course, co-lecturer
2021	Advanced Macroeconomics: Structural Vector Autoregressive Analysis
	Graduate course, teaching assistant
2020	Principles of Economics B
	Undergraduate course, teaching assistant

Workshops

2023	Subjective Inflation Expectations: Measurement, Determinants, and Effects
	Nova SBE summer school by Michael Weber (Chicago Booth)
2023	Allocation and Wages in Labor Markets
	DGPE course by Rasmus Lentz (University of Wisconsin-Madison)
2022	Heterogeneous-Agent Macro in the Sequence Space
	EABCN Training School by Ludwig Straub (Harvard University)

Refereeing

Economic Modelling