

Thomas Hasenzagl

Federal Reserve Bank of Richmond

Research Department
701 E Byrd Street
Richmond, VA 23219

Email: thomas.hasenzagl@gmail.com
Homepage: <http://www.thomashasenzagl.com/>

Current Employment

Federal Reserve Bank of Richmond, Economist, 2025–Present

Education

PhD in Economics, **University of Minnesota**, 2025
MSc in Economics, **London School of Economics**, 2015
BA in Economics, **New York University**, 2013

Prior Employment

Federal Reserve Bank of Minneapolis, Research Associate, 2021–2023
Now-Casting Economics, Economist / Senior Economist, 2015–2019

Teaching Experience

2020–2021: **University of Minnesota** — Introduction to Econometrics, Principles of Econometrics, Principles of Macroeconomics
2017–2019: **London School of Economics** — Macroeconomic Principles
2016–2017: **London School of Economics** — Economics B

Research

Publications

T. Hasenzagl, F. Pellegrino, L. Reichlin, and G. Ricco: *Analysing Inflation with Semi-Structural Models*, **Research Handbook of Inflation**, 2024.
P. Andreini, T. Hasenzagl, L. Reichlin, C. Senfteleben-König, and T. Strohsal: *Nowcasting German GDP: Foreign Factors, Financial Markets, and Model Averaging*, **International Journal of Forecasting**, 2023.
T. Hasenzagl, F. Pellegrino, L. Reichlin, and G. Ricco: *A Model of the Fed's View on Inflation*, **The Review of Economics and Statistics**, 2022.
T. Hasenzagl, M. Plagborg-Møller, L. Reichlin, and G. Ricco: *When is Growth at Risk?*, **Brookings Papers on Economic Activity**, 2020 (Previously: *Financial Variables as Predictors of Real Growth Vulnerability*).

Working Papers

T. Hasenzagl: *Scaling Up: How Technology and Policy Shape Firm Dynamics*, 2024.

D. Berger, T. Hasenzagl, K. Herkenhoff, S. Mongey, and E. Posner: *Merger Guidelines for the Labor Market*, Accepted at **Journal of Monetary Economics**, 2024.

T. Hasenzagl, L. Perez: *The Micro-Aggregated Profit Share*, arXiv.org:2309.12945, 2023.

Non-Technical Articles and Comments

D. Berger, T. Hasenzagl, K. Herkenhoff, S. Mongey, and E. Posner: *Comments on the 2023 Draft Merger Guidelines: A Labor Market Perspective*, 2023.

T. Hasenzagl, F. Pellegrino, L. Reichlin, and G. Ricco: *The Inflation Puzzle in the Euro Area – It's the Trend not the Cycle!*, VoxEU, 2019.

T. Hasenzagl, F. Pellegrino, L. Reichlin, and G. Ricco: *Low Inflation for Longer*, VoxEU, 2018.

A. Caruso, T. Hasenzagl, F. Pellegrino, and L. Reichlin: *The US Sneezes and the Eurozone Catches a Cold: The Eurozone has been Infected by the US Slowdown*, VoxEU, 2016.

Professional Service

Referee for:

Economic Journal, Economic Modelling, European Economic Review, International Journal of Central Banking, International Journal of Forecasting, Macroeconomic Dynamics, Quantitative Economics, Review of Economic Dynamics, Structural Change and Economic Dynamics, and The B.E. Journal of Macroeconomics.

Seminars and Conferences

2025: **Seminars** — Federal Reserve Bank of Dallas, Cleveland, Richmond, Temple, Pittsburgh

2024: **Conferences** — SOLE

2023: **Conferences** — Midwest Macro, SED

2022: **Conferences** — SED

2021: **Conferences** — European Seminar on Bayesian Econometrics

2018: **Conferences** — ABFER