

IRFAN A. QURESHI

Asian Development Bank (ADB)
Public Sector Management & Governance,
Sectors Group

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EDUCATION

Ph.D. Economics <i>Thesis: Three Essays in Monetary Economics</i>	University of Warwick, 2011 – 2016
MSc Macroeconomic Policy and Financial Markets	Barcelona GSE, 2009 – 2010
B.A. Economics & Mathematics	McGill University, 2006 – 2009
Teaching and Learning in Higher Education (Diploma)	University of Warwick, 2014 – 2016

CURRENT EMPLOYMENT

Asian Development Bank (ADB) *December 2018 – present*

Public Sector Management & Governance

Senior Public Sector Specialist (Indonesia Resident Mission)	June 2025 – present
Public Management Specialist (Indonesia Resident Mission)	February 2025 – May 2025
Public Management Specialist	December 2023 – January 2025

Macroeconomic Research Division

Economic Research & Development Impact (ERDI)

Economist	July 2021 – December 2023
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Young Professional (YP)

Second assignment: Public Management Specialist, Public Management, Financial Sector, and Trade Division	July 2020 – June 2021
First assignment: Economist, Macroeconomic Research Division	December 2018 – June 2020

PREVIOUS EMPLOYMENT

World Bank Group *Dec 2017 – June 2018*

Economist (short-term consultant)

Lahore University of Management Sciences (LUMS) *Aug 2016 – Oct 2018*

Assistant Professor of Economics (tenure-track)

Asian Development Bank (ADB)

Consultant, Macroeconomic Research Division	May – August 2016
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Intern, Macroeconomic Research Division	March – May 2015
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PUBLICATIONS & RESEARCH

Journal Articles

Rethinking Nonlinear Fiscal Multipliers in Asia: Efficiency, Infrastructure, and Institutions *with* João T. Jalles (University of Lisbon); Donghyun Park (ADB); Shu Tian (ADB), **Accepted**, *Applied Economics Letters*, January 2025

Changes in central bank leadership and inflation dynamics *with* C. Richard Higgins (Colgate University), **Accepted**, *Southern Economic Journal*, January 2025

The Role of Public and Private Investment in Stimulating Growth: An Analysis of Emerging and Developing Economies with a Focus on Asia *with* João T. Jalles (University of Lisbon); Donghyun Park (ADB), *Journal of International Money and Finance*, October 2024

The performance of emerging markets during the Fed's easing and tightening cycles: a cross-country resilience analysis *with* Joshua Aizenman (USC); Jamel Saadaoui (Strasbourg); Donghyun Park (ADB); Gazi Salah Uddin (Linköping), *Journal of International Money and Finance*, October 2024

Revisiting the relationship between oil supply news shocks and US economic activity: role of the zero lower bound *with* Naafey Sardar (St. Olaf College), *Energy Economics*, April 2024

Price level determinacy and monetary policy in a model with money and trend inflation, *Macroeconomic Dynamics*, December 2023

A note on the Neo-Fisher Effect in the New-Keynesian Model *with* Zahid Ali (LUMS), *Macroeconomic Dynamics*, October 2023

The macroeconomic impact of oil price uncertainty, *with* Abdul Abiad (ADB), *Energy Economics*, September 2023

The role of money in Federal Reserve policy, *Macroeconomic Dynamics*, December 2021

Trends and determinants of innovation in Asia and the Pacific versus Latin America and the Caribbean *with* Donghyun Park (ADB), Gustavo A. Crespi (IADB), Jose M. Benavente (University of Chile), *Journal of Policy Modelling*, December 2021

Income inequality and macroeconomic stability, *with* Sonan Memon (University of Oregon), *Review of Development Economics*, May 2021

The cost-channel of monetary transmission under positive trend inflation, *with* Ghufuran Ahmad (Cardiff University), *Economics Letters*, April 2021

Anticipated versus Unanticipated Productivity Shocks and Hours-Worked *with* Zahid Ali (LUMS), *International Review of Economics & Finance*, March 2021

Impact of US monetary policy uncertainty on Asian exchange rates, *with* Shu Tian, Donghyun Park, & Mai L. Villaruel (ADB), *Economic Change and Restructuring*, October 2020

Time-varying money demand and real balance effects, *with* Jonathan Benchimol (Bank of Israel & Harvard), *Economic Modelling*, May 2020

The long-term consequences of external debt: Revisiting the evidence and inspecting the mechanism using panel VARs, *with* Zara Liaqat (Wilfrid Laurier), *Journal of Macroeconomics*, March 2020

Work in Progress

Oil Price Shocks and US Business Cycles *with* Ghufuran Ahmad (Cardiff University) *revision submitted, Journal of Economic Dynamics and Control*

Monetary Policy Under Fiscal Stress: A Forward-Looking Analysis of Fiscal Dominance *with* Jaqueson Galimberti (ADB); Donna Bajaro (ADB) *revise and resubmit, Journal of Macroeconomics*

Nowcasting with Annual Data *with* Ghufuran Ahmad (Cardiff University); Arief Ramayandi (ADB) *submitted*

Monetary policy effectiveness under high-debt *with* João T. Jalles (University of Lisbon); Shu Tian (ADB) *submitted*

Tax enforcement and quality certificate acquisition: Evidence from firm-level data *with* Donghyun Park (ADB) & Ghufuran Ahmad (Cardiff University)

COMPUTER SKILLS

MATLAB (advanced)

Dynare (advanced)

Microsoft Office (advanced)

Eviews (intermediate)

Stata (intermediate)

Python (beginner)

R (beginner)

STATISTICAL AND ECONOMETRIC TECHNIQUES

VAR, SVAR, Threshold VAR, Proxy VAR, MIDAS VAR, Panel VAR, TVP-VAR

Local projections (LP), Panel LP

Dynamic Factor Models (DFM)

Principal Component Analysis (PCA)

Kalman filter