

# Lakshya Narula

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Indian National, F-1 Visa in the U.S.A.

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## EDUCATION

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- **University of Minnesota** Minneapolis, MN  
*Ph.D. in Economics* 2021 – Present
- **Ashoka University** India  
*Masters of Arts in Economics, Cum Laude Honors* Aug 2018 – May 2020
- **Indian Institute of Technology (BHU) Varanasi** India  
*Integrated B.Tech. + M.Tech in Ceramic Engineering* Jul 2013 – May 2018

## RESEARCH EXPERIENCE

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- **Federal Reserve Bank of Minneapolis** Minneapolis, MN  
*Research Analyst, Economic Analysis Group* Sep 2023 – Present
  - Assisted with macroeconomic theory papers on housing inflation, monetary policy, and macroeconomics of net-zero.
  - Performed literature reviews and solved the economic models analytically and quantitatively using MATLAB.
  - Developed proficiency in MATLAB, gaining exposure translating theoretical models into functional code.
- **Indian Statistical Institute** Delhi, India  
*Research Assistant* May 2020 – May 2021
  - Built and cleaned panel-style datasets from Census (2001/2011); created documentation to ensure reproducibility.
  - Constructed climate change measures (rainfall) and merged different datasets; performed quantitative analysis in Stata.
  - Supported empirical analysis and presentation of results in collaboration with four economists (U.K., India) and one intern.

## SELECTED RESEARCH

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- **The Breadth of the Message: FOMC Press Conference Structure and Market Volatility**
  - Built a Python-based Natural Language Processing pipeline to estimate topic distributions for FOMC Press Conferences.
  - Constructed a meeting-level informational diversity index (entropy) separately for Prepared Speech and Q&A sections.
  - Estimated event-study regression linking entropy to intraday volatility (VIX); a one standard deviation  $\uparrow$  in the prepared speech entropy  $\downarrow$  VIX by 2.5% and a one standard deviation  $\uparrow$  in the Q&A entropy  $\uparrow$  VIX by 0.5% under Chair Powell
- **Are Citizens Happy when She is the Leader? Evidence from Rural India** with *Abhiroop Mukhopadhyay*
  - Estimated the causal impact of having female leaders in government on the mental health and happiness of citizens.
  - Built dataset combining village-council election results, WHO SAGE outcomes, and village-level controls from SECC data.
  - Leveraged randomized leadership quota as natural experiment; estimated fixed-effects (interacting terms and clustered SEs.)
  - Demonstrated that women are happier under a female leader; overall well-being is 20.3% higher under a female leadership.

## AWARDS AND HONORS

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- **Gold Medal:** Department of Ceramic Engineering, Indian Institute of Technology (BHU) Varanasi, 2018
- **Academic Excellence Award:** Department of Economics, Ashoka University, 2020
- **Summer Graduate Fellowship:** University of Minnesota, 2022

## TEACHING EXPERIENCE

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- **Recitation Leader:** Led weekly econometrics recitations; taught core theory concepts (Random Variables, Linear Regression, Hypothesis Testing, Confidence Intervals, BLUE and Wald Estimators) to undergraduate students.
- **R Programming:** Taught R programming modules to illustrate core econometrics concepts for undergraduate students
- **Python Programming:** Developed and taught Python for Data Analysis modules for the MA Economics cohort (data cleaning, visualization, regression workflows).

## SKILLS

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- **Technical:** Python, Stata, R, MATLAB, Latex, Panel Data, Causal Inference, Time Series, Text Analysis
- **Language:** English (Working Professional Proficiency), Punjabi and Hindi (Bilingual Proficiency)