

OLENA KOSTYSHYNA

Work experience

Principal Researcher, Bank of Canada, Canadian Economic Analysis, 2021 – current
Senior Economist, Bank of Canada, Canadian Economic Analysis, 2012-2021
Assistant Professor, Portland State University, 2008 – 2012

Education

Ph.D. in Economics, Simon Fraser University, 2008
M.A. in Economics, National University "Kyiv-Mohyla Academy", EERC/Kyiv School of Economics, 2001
B.A. in Economics, Technological University of Podillya, 1999

Fields of interest

macroeconomics, labour economics, experimental economics, survey expectations

Awards

Outstanding Teaching Award, Portland State University, 2011
Outstanding Teaching Award, Simon Fraser University, 2006

Publications in journals

"What do people think about wage and price inflation?", joint with M. Jain and X. Zhang. 2024. *Journal of Monetary Economics*, available online January 18, 2024

"On the Evolution of Multiple Jobholding in Canada", joint with E. Lale. 2022. *Canadian Journal of Economics*. Vol. 55 (2), May.

"Are Sunspots Learnable? An Experimental Investigation in a Simple Macroeconomic Model", joint with J. Arifovic and G. Evans. 2020. *Journal of Economic Dynamics and Control*. Vol. 110

"Downward Nominal Wage Rigidity in Canada: Evidence from Micro-level Data", joint with D. Brouillette and N. Kyui. 2018. *Canadian Journal of Economics*. 51(3), pages 968-1002

"Social Learning and Monetary Policy Rules", joint with J. Arifovic, J. Bullard. 2012. *Economic Journal*, 123(567), pages 38-76.

"Application of Adaptive Step-Size Algorithm in a Model with Hyperinflations". 2012. *Macroeconomic Dynamics*, 16(S3): 355-375.

"Learning Benevolent Leadership in a Heterogenous Agents Economy", joint with J. Arifovic, H. Dawid, C. Deissenberg. 2010. *Journal of Economic Dynamics and Control*, 34(9): 1768-1790.

Bank of Canada Staff Working Papers

"Communicating Inflation Uncertainty and Household Expectations", joint with L. Petersen. 2023. *Bank of Canada Staff Working Paper*, 2023-63

"How people view price and wage inflation?", joint with M. Jain and X. Zhang. *Bank of Canada Staff Working Paper, 2022-32*

"A Horse Race of Monetary Policy Regimes: An Experimental Investigation", joint with Jing Yang and Luba Petersen. *Bank of Canada Staff Working Paper, 2022-33*; NBER Working Paper

"On the Evolution of Multiple Jobholding in Canada", joint with E. Lale. *Bank of Canada Staff Working Paper 2019-49*.

"Downward Nominal Wage Rigidity in Canada: Evidence from Micro-level Data", joint with D. Brouillette and N. Kyui. *Bank of Canada Staff Working Paper 2016-40*

"Are Sunspots Learnable? An Experimental Investigation in a Simple Macroeconomic Model", joint with J. Arifovic and G. Evans, *Bank of Canada Staff Working Paper 2013-14*.

Statistics Canada publication

"Consumer Price Index and Inflation Perceptions in Canada: Can Measurement Approaches or Behavioural Factors Explain the Gap?", joint with Roobina Keshishbanoosy, Faozi Tarkhani, Alice Xu, Clement Yelou and Patrick Sabourin. January 19, 2022. Statistics Canada Prices Analytical Series, Catalogue no. 62F0014M

Bank of Canada Staff Analytical Notes

"Assessing the Effects of Higher Immigration on the Canadian Economy and Inflation", 2023. Joint with J. Champagne, E. Ens, X. Guo, A. Lam, C. Luu, S. Miller, P. Sabourin, J. Slive, T. Taskin, J. Trujilo, S.L. Wee. *Bank of Canada Staff Analytical Note No. 2023-17*

"The Size and Characteristics of Informal ("gig") Work in Canada", joint with C. Luu. *Bank of Canada Staff Analytical Note 2019-06*

"The State of Labour Market Churn in Canada", joint with C. Luu. *Bank of Canada Staff Analytical Note 2019-04*

"Wage Growth in Canada and the United States: Factors Behind Recent Weakness", joint with D. Brouillette, J. Ketcheson and J. Lachaine. *Bank of Canada Staff Analytical Note 2017-08*

"A Canada-US Comparison of Labour Market Conditions", joint with D. Brouillette, K. Gribbin, J.D. Guenette, J. Ketcheson, J. Lachaine and C. Scarffe. *Bank of Canada Staff Analytical Note 2017-04*

Conference presentations/external presentations

4th Joint BOC-ECB-FRBNY Survey Expectations Conference, Oct 12-13, 2023: "What do people think about interest rates?", joint with M. Jain

NBER Summer Institute, Behavioral Macroeconomics, July 14, 2023: "Communicating Inflation Uncertainty and Household Expectations", joint with L. Petersen

"Inflation: Drivers and Dynamics", joint conference by the FRB of Cleveland and ECB, Sept 29-30, 2022: "How people view price and wage inflation?", joint with M. Jain and X. Zhang

Canadian Economic Association, May 31, 2022: "Horse race of monetary policy regimes: an experimental investigation", joint with Jing Yang and L. Petersen

International Center for Economic Analysis, Inflation Conference, Jan 27-28, 2022: "How people view price and wage inflation?", joint with M. Jain and X. Zhang

27th International Conference of the Society for Computational Economics, June 16-18, 2021: "Horse race of monetary policy regimes: an experimental investigation", joint with Jing Yang and L. Petersen

11th Workshop on Theoretical and Experimental Macroeconomics, June 21-23, 2021: "Horse race of monetary policy regimes: an experimental investigation", joint with Jing Yang and L. Petersen

Webinar, joint workshop by the Bank of Canada and Statistics Canada "The perception – measurement inflation gap in Canada", Sept 24, 2020, presentation "What drives consumers' views of inflation in Canada?"

3rd IZA Workshop on Labour Statistics: Contract Work, July 2019, presented "The Size and Characteristics of Informal ("gig") Work in Canada" (paper joint with C. Luu)

Society for Computational Economics, June 2019, presented "Inflation Expectations: Evidence from the Canadian Survey of Consumer Expectations" (paper joint with R.Kpekou Tossou)

Canadian Economic Association Conference, June 2019, presented "On the Evolution of Multiple Jobholding in Canada" (joint with E. Lale)

Canadian Economic Association Conference, June 2013, presented "Are sunspots Learnable? An Experimental Investigation in a Simple General Equilibrium Model", joint with J. Arifovic and G. Evans

18th International Conference in Computing in Economics and Finance, Prague, June 2012, presented "Statistical properties of exchange rates in a simple monetary model with constant gain least squares learning"

Department of Economics, West Virginia University, November 2011, presented "Statistical properties of exchange rates in a simple monetary model with constant gain least squares learning"

17th International Conference in Computing in Economics and Finance, San Francisco, June 2011, presented "Individual Evolutionary Learning in a New Keynesian Model"

Erasmus School of Economics, Conference 'Expectations, Asset Bubbles and Financial Crises', Rotterdam, September 2010, presented "Social Learning and Monetary Policy", joint with J.Arifovic, J.Bullard

16th International Conference in Computing in Economics and Finance, London, July 2010, presented "Learning about constant versus decreasing gain in a simple model of exchange rate" and "Social Learning and Monetary Policy", joint with J.Arifovic, J.Bullard

Society for Economic Science with Heterogeneous Interacting Agents (ESHIA), Alessandria, June 2010, presented "Learning about constant versus decreasing gain in a simple model of exchange rate"

14th International Conference in Computing in Economics and Finance, Paris, June 2008, presented "Application of Adaptive Step-Size Algorithm in a Model with Hyperinflations"

13th International Conference in Computing in Economics and Finance, Montreal, June 2007, presented "Learning Benevolent Leadership in a Heterogeneous Agents Economy", joint with J.Arifovic, H.Dawid, Ch. Deissenberg

Learning Week 2006 at Federal Reserve Bank of St Louis, St Louis, July 2006, presented "Social Learning and Monetary Policy Rules", joint with J.Arifovic, J.Bullard

11th International Conference in Computing in Economics and Finance, Washington, D.C., June 2005, presented "Cheap Talk in Monetary Policy with Individual Evolutionary Learning", joint with J.Arifovic

Referee

International Journal of Central Banking, Canadian Journal of Economics, Macroeconomic Dynamics, Journal of Evolutionary Economics