

DOIREANN FITZGERALD  
*Senior Research Economist*  
*Federal Reserve Bank of Minneapolis*  
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## Education

2003 HARVARD UNIVERSITY DEPARTMENT OF ECONOMICS, *PhD in Economics*  
1997 UNIVERSITY COLLEGE DUBLIN, *MA in Economics*  
1996 UNIVERSITY COLLEGE DUBLIN, *BA in Economics*

## Employment

2013– Senior Research Economist, Federal Reserve Bank of Minneapolis  
2006–13 Assistant Professor, Stanford University  
2003–06 Assistant Professor, UC-Santa Cruz

## Other Appointments

2023– Adjunct Senior Research Fellow, University College Dublin, School of Economics  
2015– Adjunct Professor, University of Minnesota, Department of Economics  
2013–18 Faculty Research Fellow, NBER  
2010–11 Fellow, International Economics Section, Princeton University  
2005–06 Visiting Assistant Professor, Harvard University

## Research Interests

International Trade, International Macroeconomics

## Published Papers

1. “How Do Entrants Build Market Share? The Role of Demand Frictions” (2025), with David Argente, Sara Moreira, and Anthony Priolo, *AER-Insights*, 7 (2), 160-176.
2. “Can Sticky Quantities Explain Export Insensitivity to Exchange Rates?” (2024), with Yaniv Yedid-Levi and Stefanie Haller, *IMF Economic Review*, September 2024, 1-25.
3. “How Exporters Grow,” with Stefanie Haller and Yaniv Yedid-Levi (2024), *Review of Economic Studies*, 91 (4), 2276-2306.
4. “Exporters and Shocks,” with Stefanie Haller, (2018), *Journal of International Economics*, 113, 154-171.
5. “Pricing-to-Market: Evidence From Plant-Level Prices,” with Stefanie Haller, (2013), *Review of Economic Studies* 81 (2), 761-786.

6. "Trade Costs, Asset Market Frictions and Risk Sharing," (2012), *American Economic Review*, 102 (6), 2700-2733.
7. "Can Trade Costs Explain Why Exchange Rate Volatility Doesn't Feed Into Consumer Prices?" (2008), *Journal of Monetary Economics*, 55 (3), 606-628.
8. "Specialization, Factor Accumulation and Development," with Juan Carlos Hallak, (2004), *Journal of International Economics*, 64 (2), 277-302.

### Non-Peer Reviewed Publications

1. "How Exporters Respond to Tariff Changes, (2019), in *Trade War: The Clash of Economic Systems Endangering Global Prosperity*, Meredith Crowley, ed. CEPR.
2. "Education and Growth in the Irish Economy," with Joseph Durkan and Colm Harmon, (1999), in *Understanding Ireland's Economic Growth*, Frank Barry, ed. London: Macmillan Press.

### Working Papers

1. "Tariff Wars and Net Foreign Assets," with Mark Aguiar and Manuel Amador.
2. "3-D Gains from Trade" (2025), submitted.
3. "The Impact of Multinationals Along the Job Ladder" (2023), with Ragnhild Balsvik and Stefanie Haller.

### Older Papers

1. "Terms-of-Trade Effects, Interdependence and Cross-Country Differences in Price Levels," (2003).

### Grants and Fellowships

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|---------|---|
| 2009–16 | NSF Grant 0921748: Exchange Rates and Firm Behavior.                                      |
| 2007–13 | NSF Grant 0647850: Trade Costs, Asset Market Frictions and International Macro Puzzles.   |
| 2005    | UCSC COR Faculty Research Grant, UCSC Division of Social Sciences Faculty Research Grant. |
| 2004    | UCSC COR Faculty Research Grant, UCSC Division of Social Sciences Faculty Research Grant. |
| 2003    | UCSC Committee on Research Faculty Research Grant.  |
| 2001–02 | MacArthur Scholar (Program on Transnational Security).                                    |

### Invited Seminars

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|------|---|
| 2025 | University of Houston, University of Miami, IMF.  |
| 2024 | USC, UBC, Syracuse.   |
| 2023 | IMF, University of Wisconsin, FGV-Sao Paulo, Richmond Fed, Dartmouth, EIEF, Princeton, FAU/IAB. |
| 2022 | Yale, University of Chicago, Vanderbilt   |
| 2021 | University of Oslo, University of Liverpool, Trinity College Dublin                             |

2020	Banco Central de Chile, NYU, Columbia, Virtual International Trade and Macro Seminar.
2019	IMF, CREI.
2018	Brown.
2017	Bank of Canada.
2016	Harvard, Michigan.
2015	CREI, Ohio State, Rochester.
2014	Wisconsin, University College Dublin, Nottingham University, LSE, University of Warwick.
2013	San Francisco Fed.
2012	Cornell, Minneapolis Fed, University of Maryland, UBC, Duke.
2011	University of Michigan, Yale, NYU, NY Fed, UCSC.
2010	Duke, Kansas City Fed, MIT, Trinity College Dublin.
2009	UCSC, Penn State, UCLA, Federal Reserve Board.
2008	UC-Davis, NYU.
2007	USC, UT-Austin, UCSD, UBC.
2006	NY Fed, University of Connecticut, Harvard, MIT, IMF, Wisconsin, Dallas Fed, UCSC, Berkeley.
2005	Purdue, Harvard, CREI, LSE, TCD, UC-Davis, Boston Fed.
2004	Berkeley, USC.
2003	San Francisco Fed, USC, Chicago GSB, Boston Fed, NY Fed, World Bank, IIES, Stockholm School of Economics, George Washington University, USC, University of Houston, Stanford.

### **Conference Presentations**

2025	NBER IFM (Spring), NBER ITI (Spring), Barcelona Summer Forum, NBER Summer Institute (Borders).
2024	SED, CEPR International Macroeconomics and Finance Annual Meeting.
2023	NBER ITI (Spring), NBER Summer Institute (Macro Perspectives), IMF 24th Jacques Polak Annual Research Conference.
2021	MacCaLM Annual Conference, Edinburgh.
2020	St Louis Fed Macro-Trade Workshop.
2019	University of Texas Macro/International Conference, SED.
2018	NBER Summer Institute (ME).
2017	IM-TCD-ND Workshop on International Macroeconomics and Capital Flows, SED, Drexel-PFED Conference on Credit Markets and the Macroeconomy, NBER-IFM (Fall).
2016	SED, NBER Summer Institute (ITI), Canadian Macroeconomics Study Group, Atlanta Workshop on International Economics.

2015	SED, NBER Summer Institute (Price Dynamics), Minneapolis Fed Joint Workshop on Nominal Prices and Wages (with the Bank of Canada and Bank of Mexico), NBER-IFM (Fall), NBER-Macroeconomics Within and Across Borders (Fall).
2014	NBER Summer Institute (IFM).
2013	Dallas Fed and Swiss National Bank Conference on the Effect of Globalization on Market Structure, Industry Evolution and Pricing.
2012	AEA, NBER-ITI (Spring).
2011	Milton Friedman Institute Price Dynamics Conference, SED.
2010	SITE, SED, Dallas Fed and Vanderbilt Conference on Microeconomic Sources of Real Exchange Rate Behavior, Philadelphia Fed International Trade Workshop.
2009	NBER Summer Institute (Price Dynamics)
2008	NBER Summer Institute (ME, IFM).
2008	Econometric Society Annual Meetings, CEPR Workshop on Global Interdependence, Moscow Conference on "Frontiers of Macroeconomics and International Economics," SED, 9th Conference of ECB-CFS Research Network.
2006	Econometric Society Annual Meetings, NBER-ITI (Spring), NBER Summer Institute (IFM).
2005	NBER-IFM (Spring), NBER-ITI (Spring), WEA Annual Meetings.
2005	Purdue, Harvard, CREI, LSE, TCD, UC-Davis, Boston Fed.
2004	AEA, Santa Cruz Center for International Economics Annual Conference.

## Discussions

2025	Boehm, Levchenko, Pandalai-Nayar and Toma, "Dynamic Models, New Gains from Trade?" 7th Women in Macro Conference.  Kleinman, Liu and Redding, "International Trade in an Uncertain World," Cowles Conference on International Trade.  Cuba-Borda, Queralto, Reyes-Heroles and Scaramucci, "Trade Costs and Inflation Dynamics," IMF Advances in Monetary Economics Conference.
2024	Lo Forte, "Trademarks and Gains from Variety - The Role of Multinational Enterprises," Second Women in Central Banking Workshop.  Liu, "Foreign Currency Borrowing and Exporter Dynamics in Emerging Markets," Fifth Women in International Economics Conference.
2022	Afrouzi, Drenik and Kim, "Growing by the Masses: Revisiting the Link between Firm Size and Market Power," AEA.  Lloyd, Reinhardt and Sowerbutts, "The Impact of Commercial Banking Restrictions on UK Banks' Cross-Border Lending," IBRN Winter 2022 Meetings.
2021	Santamaria, Ventura and Yesilbayraktar, "Borders within Europe," NBER Summer Institute (ITM).

- 2020 Biermann and Huber, "Tracing the International Transmission of a Crisis through Multinational Firms," NBER IFM Spring Meeting.
- Zhao, "Your (Country's) Reputation Precedes You: Information Asymmetry, Externalities and the Quality of Exports," 2nd International Trade Dynamics Workshop.
- Alessandria, Khan and Khederlarian, "Taking Stock of Trade Policy Uncertainty: Evidence from China's Pre-WTO Accession," NBER Summer Institute (ITI).
- Boehm, Levchenko and Pandalai-Nayar, "The Long and Short (Run) of Trade Elasticities," Women in International Economics Conference.
- 2018 Boz, Gopinath and Plagborg-Møller, "Global Trade and the Dollar," NBER IFM Spring Meeting.
- Corsetti, Crowley, Han and Song, "Markets and Markups: A New Empirical Strategy and Evidence on Exporters From China," NBER Summer Institute (IFM).
- 2017 Monarch and Hottman, "Reassessing Markups, Competition, and Welfare with Supplier Trade Data for the U.S.," SCIEA.
- 2016 Ready, Roussanov and Ward, "After the Tide: Commodity Currencies and Global Trade," Carnegie-Rochester-NYU Conference on Public Policy.
- 2015 Irwin, "Tariff Incidence: Evidence from U.S. Sugar Duties, 1890-1930," NBER Summer Institute (ITI).
- 2014 Paweenawat and Townsend, "Villages as Small Open Economies," Cowles Conference on New Perspectives on Macroeconomics, Trade and Development.
- 2012 Amiti, Itskhoki and Konings, "Importers, Exporters and Exchange Rate Disconnect," EIIT.
- 2011 Feenstra, Obstfeld and Russ, "In Search of the Armington Elasticity," Cowles Conference on New Perspectives on International Trade, Development and Macroeconomics.
- Head and Lapham, "The Dynamics of Market Power and International Prices," Econometric Society Winter Meetings
- 2009 Carvalho and Nechio, "Aggregation and the PPP Puzzle in a Sticky Price Model," Santa Cruz Center for International Economics Annual Conference.
- 2007 Smith and Valderrama, "The Composition of Financial Flows When Emerging Markets Face Financing Constraints," IMF-Cornell Conference.
- Corsetti, Dedola and Leduc, "Productivity and the Dollar," San Francisco Fed Pacific Basin Conference.
- Dekle, Eaton and Kortum, "Global Rebalancing With Gravity: Measuring the Burden of Adjustment," IMF 8th Jacques Polak Annual Research Conference.
- 2005 Atkeson and Burstein, "Trade Costs, Pricing to Market and International Relative Prices," Santa Cruz Center for International Economics Annual Conference.

### Professional Activities

Students advised (first placement): Assaf Zimring (Cornerstone Research), Parisa Kamali (IMF), Anthony Priolo (Lancaster), Yang Zhou (Fudan University), Maria Jose Carreras Valle (Purdue), Sang Min Lee (University of South Carolina), Simeng Zeng (IMF), Entian Zhang (World Bank), Mauricio Barbosa Alves (University of Kentucky).

Associate Editor, *Review of Economic Dynamics*, 2020-present

Guest Editor, *Journal of International Economics* Special Issue on Dynamic Quantitative Trade.

Reviewer for *American Economic Review*, *AEJ-Applied*, *AEJ-Macro*, *Canadian Journal of Economics*, *Econometrica*, *Economic Journal*, *Economic Policy*, *International Economic Review*, *Journal of Development Economics*, *Journal of the European Economic Association*, *Journal of International Economics*, *Journal of Political Economy*, *Review of Economic Studies*, *Review of International Economics*, *Quantitative Economics*, *Quarterly Journal of Economics*.

Program Organizer (with Luigi Bocola), Minnesota Workshop in Macroeconomic Theory 2025.

Local Organizer, Women in International Economics Conference 2022.

Officer of CEBRA (Central Bank Research Association), 2022-present.

Co-Organizer, Virtual International Trade and Macro Seminar 2021-2022.

Program Chair (with Nir Jaimovich), Society for Economic Dynamics Annual Meeting, 2020-2021.

Program Committee, Society for Economic Dynamics Annual Meeting, 2010, 2011.

Co-Organizer, SITE Conference on Imperfect International Capital Markets, June 2010, September 2012.

Co-Organizer, SITE Conference on Heterogeneity and Aggregation in Macroeconomics, August 2007, August 2008.

Organizer, Santa Cruz Center for International Economics Workshop on Firms in Emerging Markets, May 2005.

Co-Organizer, Santa Cruz Center for International Economics Workshop on Trade and Finance, May 2004.

Assistant Editor, NBER Macro Annual 2001, 2002, 2003.