Simone Lenzu

He/his/him

Research Economist
Research and Statistics Group
The Federal Reserve Bank of New York

Associate Professor of Economics and Policy
University of Cambridge
Judge Business School

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Employment

2026–today Tenured Associated Professor of Economics and Policy
University of Cambridge, Judge Business School

2026–today Affiliated Professor
University of Cambridge, Faculty of Economics

2025–today Research Economist, Research and Statistics Group
The Federal Reserve Bank of New York

2023–today Academic consultant
National Bank of Belgium

2018–2026 Assistant Professor of Finance
New York University, Stern School of Business

Education

2012–2018 Ph.D. in Economics, the University of Chicago
Dissertation committee: Michael Greenstone, Amir Sufi, Chad Syverson, Alessandra Voena

2012–2014 M.A. in Economics, the University of Chicago

2008–2011 M.S. in Economics, Summa cum Laude, Bocconi University
Thesis advisor: Tommaso Monacelli

2005–2008 B.S. in Finance (Summa cum Laude), Bocconi University
Thesis advisor: Tommaso Monacelli

Appointments

2026–today Associate editor at *Journal of Banking and Finance*

2026–today Associate editor at *Review of Finance*

2023–today Academic consultant for the *National Bank of Belgium*

Fellowships and affiliations

2026–today Affiliated Professor of Economics and Policy
University of Cambridge, Department of Economics

2025–today Center for Economic Policy Research (CEPR)
Research Affiliate

2026–today J.M. Keynes Fellowship in Financial Economics
University of Cambridge

2026–today Fellow of Cambridge Endowment for Research in Finance (CERF)
University of Cambridge

2025–today The Rimini Center for Economic Analysis (RCEA)
Academic Fellow

2017 Macro financial modeling — Dissertation support fellowship
The University of Chicago

2012–2018 University of Chicago Graduate Student Fellowship
The University of Chicago

2011 Giorgio Mortara scholarship
Bank of Italy — Graduate studies scholarship

Publications and forthcomings

Zombie Lending and Policy Traps (with Acharya & Wang)
Review of Economic Studies (Accepted)

Financial Shocks, Productivity, and Prices (with Rivers, Tielens, & Hu)
Review of Economic Studies (Accepted)

Anatomy of the Phillips Curve: Micro Evidence and Macro Implications (with Gagliardone, Gertler, & Tielens)
American Economic Review (2025)

Propagation and Amplification of Local Productivity Spillovers (with Giroud, Maingi, & Mueller)
Econometrica (2024)

Comment on Trade and Diffusion of Embodied Technology: An Empirical Analysis
Journal of Monetary Economics (2023)

Two Old Masters and a Young Genius: The Creativity of Francis Bacon, Lucian Freud, and Jean-Michel Basquiat (with Galenson)
Journal of Cultural Economics (2023)

Sovereign Debt Exposure and the Bank Lending Channel: Impact on Credit Supply and the Real Economy (with Bottero & Mezzanotti)
Journal of International Economics (2020)

Pricing Genius: The Market Evaluation of Innovation (with Galenson)
Journal of Applied Economics (2016)

Systemic Risk on Different Interbank Network Topologies (with Tedeschi)
Physics A (2012)

Working papers

Micro and Macro Cost-price Dynamics across Inflation Regimes (with Gagliardone, Gertler, & Tielens)
Review of Economic Studies (Revise and Resubmit)

The Cost and Shadow Cost of Credit (with Manaresi & Taburet)
Review of Corporate Finance Studies (Revise and Resubmit)

Artificial intelligence and monetary policy: A framework and perspective on cyclical transmission, structural transition, and financial stability
International Journal of Central Banking (Revise and Resubmit)

Sources and Implications of Resource Misallocation: New Evidence from Firm-Level Marginal Products and User Costs (with Manaresi)

An Odd Approximation of Inflation for Policy Analysis (with Ebsim, Gagliardone, Gertler, & Tielens)

A early assessment of the adoption, use, and impact of GenAI on firms' production, productivity, and profitability (with Mezzanotti & Tielens)

Ongoing projects

Bankruptcy in Equilibrium with Ex-ante Effects (with Martinez-Correa & Taburet)

Additive Firm's Dynamics (with Philippon)

Intangibles, Market Shares, and How to Finance Them (with Tielens & Sufi)

Credit and Conflict in Nigeria (with Bello, Oki, & Ndiaye)

Selling Bad Loans (with Bottero, Mezzanotti, & Parise)

Seminar invitations and conferences

Academic year 2017 and before
University of Chicago, Becker Freedman; Northwestern University, Network Frontiers, conference presentation; University of Chicago, Booth School of Business; Midwest Finance Association meetings.

Academic year 2018–2019
University of Chicago Booth School of Business; Federal Reserve Board; Federal Reserve Bank of New York; NYU Stern School of Business; Northwestern University, Kellogg School of Management; European Central Bank; University of Michigan, Ross School of Management; Bocconi University; Bank of Italy.

Academic year 2019–2020
Princeton University; International Monetary Fund, seminar invitation; European Bank of Reconstruction and Development; Symposium in Financial Markets (ESSFM, Gerzensee); Columbia University New Empirical Finance conference.

Academic year 2020–2021
Stanford GSB; University of Bristol; RCEA Growth, Innovation and Entrepreneurship conference; Midwest Finance Association meetings; Eastern Finance Association meetings; North American Econometric Society meetings; NYU Stern Finance, internal seminar.

Academic year 2021–2022

Berkeley Haas; Pompeu Fabra University; University of Edinburgh; University of Amsterdam; CEMFI Madrid; Bank of Spain; Hong Kong University; Workshop on Entrepreneurial Finance and Innovation; International Monetary Fund; Universidad de Pacifico; European Urban Economics Association meetings; Swiss Winter Conference on Financial Intermediation conference; Midwest Finance Association meetings; Swiss Society for Financial Market Research conference; North America Econometric Society meetings; RCEA Taxation and Innovation Conference conference; New York University, macro lunch seminar.

Academic year 2022–2023

Dartmouth University; Georgetown University; University of Wisconsin Madison; University of Cagliari; Society of Economic Dynamics (SED) conference; Barcelona summer forum; European Econometric Society meetings; North American Urban Economic Association meetings; American Finance Association meetings; NYU Stern, finance internal seminar.

Academic year 2023–2024

Harvard University; Duke University; International Monetary Found; Bank of Belgium; European Commission, DG Economics; Waseda University Tokyo; Hitotsubashi University Tokyo; International Monetary Found Macro Finance Symposium; Atlanta FED Workshop on Firm Dynamics & Macroeconomy; Workshop on Heterogeneity and Economic Fluctuations; Stanford University SITE; NBER Summer Institute; Barcelona summer forum; American Finance Association meetings; American Economic Association meetings; European Association for Research in Industrial Economics meetings; European Finance Association meetings; Western Finance Association conference; Midwest Macro meetings; Society of Economic Dynamics (SED) conference; NYU Stern, finance internal seminar.

Academic year 2024–2025

University of Maryland; Georgetown University; University of Chicago Booth; Goethe University SAFE; Frankfurt School of Finance; European Central Bank; UCSB/LAEF Junior Macro Conference; University of Cambridge; Bank of Portugal; University of Geneva; University of Cambridge, Judge School of Business; Bank de France; University of Lausanne; Imperial College London; Bank of Italy; Eastern Finance Association (EFA) conference; Financial Management Association (FMA) European Conference; CEBRA, RCEA International Conference in Economics, Econometrics, and Finance; Society of Economic Dynamics (SED) conference, NBER Summer Institute (Monetary Economics); NBER Summer Institute (Corporate Finance); Yale Cowles Summer Conference.

Academic year 2025–2026

University College London (UCL); Boston University; Bocconi University; University of Lugano (USI); University of Milan, Bicocca; IESE; ESADE; National University of Singapore; Norges Bank; Federal Reserve Bank of St. Louis; 2025 RAPS/RCFS Europe Conference, Cambridge; Einaudi Institute for Economics and Finance (EIEF); LUISS University; University of Cambridge, Judge business school; Federal Reserve Bank of St. Louis, IMAEF Conference 2026, CEBRA, International Journal of Central Banking (IJCB) Conference: New Technologies and Their Implications for Monetary Policy and Financial Stability, Annual ChaMP ECB research network.

Academic year 2026–2027 (as of September 2026)

Annual Conference of the Money, Macro and Finance Society, Bank of Chile, Universidad de Chile, University of Cambridge, Bank of International Settlements.

Editorial activity

2026–today Associate editor of *Journal of Banking and Finance*

2026–today Associate editor of *Review of Finance*

Referee activity

American Economic Review; Journal of Political Economy; Quarterly Journal of Economics; Review of Economic Studies; Journal of Finance; Journal of Financial Economics; Review of Financial Studies; European Economic

Review; Management Science; Journal of International Economics; Journal of Labor Economics; Journal of Monetary Economics; AEJ Policy; AEJ Macroeconomics; Economica; Review of Corporate Finance Studies; Review of Finance; Journal of Cultural Economics; Economic Journal.

Reviewer activity

Midwest Finance Association (MFA) meeting; European Finance Association (EFA) meeting; Western Finance Association meeting (WFA); Financial Intermediation Research Society (FIRS) meeting; Italian Financial Economists Association meeting.

Conferences and workshops as organizer

NY Fed/ECB Conference on Nonbank Financial Intermediation
Years: 2026;

NYU Stern/NY Fed Conference on Financial Intermediation
Years: 2020; *2021*; *2022*; *2023; 2024; 2025*.

NYU-Columbia Trade and Spatial Economics workshop
Years: 2002; 2023; 2024; 2025.

NYU Stern junior conference in Trade and Spatial Economics
Years: 2024; 2025.