

Victoria Consolvo

CONTACT INFORMATION

Office: University of Notre Dame
Department of Economics
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Notre Dame, IN 46556

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FIELDS

Macroeconomics, monetary economics, household finance

EDUCATION

University of Notre Dame – Notre Dame, IN

Ph.D. Economics

Expected May 2026

Committee: Eric Sims, Jane Ryngaert, Christiane Baumeister

Indiana University – Bloomington, IN

B.A. Economics & Philosophy

May 2017

Minor in English

JOB MARKET PAPER

“Time to Shop Until Inflation Drops: The Effect of Inflation on Household Shopping Behavior”

Abstract: I study how households adapt their shopping behavior when inflation rises. Using transaction-level panel data from 2021–2023, I construct household-specific inflation exposure and estimate its causal effects on shopping intensity and bargain-hunting. Higher exposure leads to more trips, greater retailer diversification, and increased reliance on sales and coupons within trips. These adjustments entail real resource costs; using time-use data, I approximate the additional time households devote to price search and deal-finding. My findings suggest that households during the recent inflation episode absorbed part of the price shock by reallocating effort toward shopping.

WORKING PAPERS

“Even-Keel and the Great Inflation” with Owen F. Humpage and Sanchita Mukherjee

“Did the Fed Do What It Said? Average Inflation Targeting Post-2020”, with Dario Cardamone, Irakli Shalikashvili, and Eric R. Sims

WORK IN PROGRESS

“Inflation and Job Search under Wage Indexation: Evidence from Europe” with Laura Pilossoph and Jane Ryngaert

OTHER PUBLICATIONS

“Residual Seasonality in GDP Growth Remains after Latest BEA Improvements” with Kurt G. Lunsford, Economic Commentary, Federal Reserve Bank of Cleveland, Number 2019-05.

PRESENTATIONS

Midwest Economic Association 2024

RESEARCH EXPERIENCE

PhD Intern, Central Bank of Chile, Financial Stability Group Fall 2023
AEA Summer Fellow, Federal Reserve Bank of Boston Summer 2023
Research Assistant for Jane Ryngaert, University of Notre Dame Spring 2023 & 2024
Research Analyst, Federal Reserve Bank of Cleveland 2017-2020

TEACHING

University of Notre Dame

Instructor, Introduction to Linear Regression Fall 2023
Tutorial Instructor, Statistics for Economics Fall 2022
Teaching Assistant, Money, Banking, and Mortgage Markets Fall 2021 & 2024, Spring 2022
Teaching Assistant, Principles of Microeconomics Spring 2025
Teaching Assistant, Sports Economics Fall 2025

PROFESSIONAL SERVICE

Federal Reserve Bank of Cleveland

Panel Moderator, Women in Economics Conference 2020

OTHER

Computer Skills: Stata, Matlab, LaTeX

REFERENCES

Dr. Eric Sims
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University of Notre Dame
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Dr. Jane Ryngaert
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