

# Georgios Nikolakoudis

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## Graduate Studies

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**2019-** Ph.D. Candidate in Economics – Princeton University  
*Fields:* macroeconomics, finance, international trade  
*Expected Completion Date:* May 2025

**Placement Director** Gianluca Violante [violante@princeton.edu](mailto:violante@princeton.edu) +1 609-258-4003

**Graduate Administrator** Laura Hedden [lhedden@princeton.edu](mailto:lhedden@princeton.edu) +1 609-258-4006

### References:

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## Other Education

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**2018-2019** MPhil in Economic Research – King’s College, University of Cambridge  
Distinction, Stevenson Prize for Top Performance

**2015-2018** BA (Hons.) Economics – King’s College, University of Cambridge  
Triple First-Class Honours, Adam Smith Prize for Best Dissertation (joint)

## Job Market Paper

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*“Incomplete Information in Production Networks”* – Nikolakoudis.  
(Ben Bernanke Prize in Financial and Monetary Economics)

Abstract: *I develop a model of production networks in which firms choose inputs under incomplete information about sectoral productivity and aggregate demand disturbances. As in the rational expectations framework of Lucas (1972), firms use input prices as endogenous signals to infer broader economic conditions. Theoretically, I show that the effect of sectoral productivity shocks on aggregate output depends on the interaction between the economy’s input-output structure and firm-level uncertainty. Specifically, shocks to upstream sectors have a larger impact on aggregate output during periods of high productivity uncertainty, while shocks to downstream sectors have a larger effect on output during periods of high demand uncertainty. When calibrated to historical U.S. data, the model generates a state-dependent measure of sectoral importance that diverges significantly*

from traditional metrics, particularly in economic downturns. On aggregate, the interaction between uncertainty and the U.S. economy's network structure dampened the impact of productivity shocks on aggregate output by 50% during Covid (a period of high measured demand uncertainty) relative to the Dot-Com bubble (a period of high measured productivity uncertainty) or non-crisis periods.

## Working Papers (Alphabetical)

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1. "[A Theory of Supply Function Choice and Aggregate Supply](#)" – Flynn, Nikolakoudis, and Sastry. Revise and Resubmit, *American Economic Review*
2. "[Price Level and Inflation Dynamics in Heterogeneous Agent Economies](#)" – Kaplan, Nikolakoudis, and Violante. Revise and Resubmit, *Econometrica*
3. "[Prices vs. Quantities: A Macroeconomic Analysis](#)" – Flynn, Nikolakoudis, and Sastry.
4. "[Quick Fixing: Near Rationality in Consumption and Savings Behavior](#)" – Andre, Flynn, Nikolakoudis, and Sastry.
5. "[The Economics of Segmented Housing Markets](#)" – Nikolakoudis.

## Works in Progress

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1. "[An Assignment Model Approach to the Labor Share](#)" – Alexanian, Mann, and Nikolakoudis.
2. "[Informational Gravity](#)" – Aguilar and Nikolakoudis.
3. "[Rational Inattention: Signals and Precision](#)" – Nikolakoudis.

## Awards and Honors

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<b>2024</b>	Ben Bernanke Prize in Financial and Monetary Economics
<b>2024-2025</b>	Charlotte Elizabeth Procter Fellowship
<b>2019-2024</b>	Princeton University Graduate Fellowship
<b>2019</b>	Stevenson Prize for Top Performance (MPhil in Econ. Research, University of Cambridge)
<b>2018</b>	Adam Smith Prize for Best Dissertation (Economics Tripos, University of Cambridge)
<b>2017</b>	Cambridge Full Blue (swimming)
<b>2016-2018</b>	Scholar of King's College, Cambridge
<b>2015</b>	Joan Robinson Studentship (King's College, Cambridge)

## Presentations and Seminars (including scheduled)

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<b>2024</b>	New York Fed, Federal Reserve Bank of Philadelphia (PFMAP Mentoring Week), NBER Summer Institute (Macro Perspective of the Labor Market joint session), Society for Economic Dynamics Annual Meeting (Barcelona), Central Bank of Greece
<b>2023</b>	NBER Summer Institute (Impulse and Propagation Mechanisms)

## Professional Service

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Refereeing: *American Economic Review*, *Journal of Political Economy*, *Journal of Political Economy: Macroeconomics*, *Review of Economic Studies*

## Other Professional Activities

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- 2022** Visiting PhD Student, European Central Bank  
**2021** Research Assistant to Prof. Gianluca Violante (Princeton)  
*Developed codes to efficiently solve macroeconomic models with heterogeneous agents in the Julia programming language. The codes are publicly available in the following GitHub repository: [https://github.com/nikolakou/RA\\_HetAgents](https://github.com/nikolakou/RA_HetAgents)*

## Teaching Experience

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- 2024** TA for Macroeconomic Theory (ECO 504 with Prof. Brunnermeier and Violante, PhD).  
Teaching rated: 4.9/5 (Department Average: 4.1/5)
- 2023** TA for Macroeconomic Theory (ECO 504 with Prof. Kiyotaki and Violante, PhD).  
Teaching rated: 4.4/5 (Department Average: 4.2/5)
- 2022** TA for Macroeconomic Theory (ECO 504 with Prof. Kiyotaki and Violante, PhD).  
Teaching rated: 4.7/5 (Department Average: 4.0/5)
- 2021** Thesis Advising (Junior Independent Work with Dr. Weyerbrock, Undergraduate).  
Teaching rated: 4.8/5 (Department Average: 4.5/5)

## Skills

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**Languages** – Greek (native), English (fluent), German (C1)  
**Programming** – Julia, Python, Matlab, Stata