

David Argente

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Fields: Applied Macroeconomics, Monetary Economics, and Innovation

Academic Appointments

Yale University

Assistant Professor of Economics, School of Management, 2023–

Assistant Professor of Economics, Department of Economics (secondary appointment), 2023–

Princeton University

Kenen Fellow, Department of Economics, 2022–2023

Pennsylvania State University

Strumpf Early Career Assistant Professor of Economics, 2022–2023

Assistant Professor of Economics, Pennsylvania State University, 2019–2022

Professional Affiliations

National Bureau of Economic Research

Faculty Research Fellow, Economic Fluctuations and Growth Program, 2023–

Member, Conference on Research in Income and Wealth, 2022–

Yale University

Faculty Affiliate, Economic Growth Center, Department of Economics, 2023–

Research Affiliate, Cowles Foundation for Research in Economics, 2023–

Faculty Affiliate, Yale Center for Geospatial Solutions, 2024–

Education

The University of Chicago, Ph.D. in Economics, 2018

London School of Economics and Political Science, MSc. in Economics, 2009

The University of Texas at Austin, B.A. in Economics, Government, and Mathematics, 2007

Publications

“How do Firms Build Market Share? The Role of Demand Frictions” with Fitzgerald, Moreira, and Priolo
American Economic Review: Insights, 2025

“Consumer Surplus of Alternative Payment Methods” with Alvarez
Review of Economic Studies, 2025

“The Life Cycle of Products: Evidence and Implications” with Lee and Moreira
Journal of Political Economy, 2024 (lead article)

“Are Cryptocurrencies Currencies? Bitcoin as Legal Tender in El Salvador” with Alvarez and Van Patten
Science, 2023

“Product Life Cycle, Learning, and Nominal Shocks” with Yeh
Review of Economic Studies, 2022

“On the Effects of the Availability of Means of Payments: The Case of Uber” with Alvarez
Quarterly Journal of Economics, 2022

“Measuring the Cost of Living in Mexico and the US” with Hsieh and Lee
American Economic Journal: Macroeconomics, 2022

“The Cost of Privacy: Welfare Effects of the Disclosure of COVID-19 Cases” with Hsieh and Lee

Review of Economics and Statistics, 2022

“Cash: A Blessing or a Curse” with Alvarez, Lippi, and Jiménez

Journal of Monetary Economics, 2022

“A Simple Planning Problem for COVID-19 Lockdown, Testing and Tracing” with Alvarez and Lippi

American Economic Review: Insights, 2021

“Cost of Living Inequality during the Great Recession” with Lee

Journal of the European Economic Association, 2021

“Cash-Management in Times of COVID-19” with Alvarez

B.E. Journal of Macroeconomics, 2021

“Innovation and Product Reallocation in the Great Recession” with Lee and Moreira

Journal of Monetary Economics, 2018

“Contextual Incentives are Not Enough: Clientelistic Capacity and the Politics of Enrollment in Mexico’s Seguro Popular” with Hernández Company

Latin American Policy, 2018

“The Price of Fringe Benefits When Formal and Informal Labor Markets Coexist” with Garcia

IZA Journal of Labor Economics, 2015

Working Papers

“Strategic Complementarities in a Dynamic Model of Fintech Adoption” w/Alvarez, Lippi, Mendez, Van Patten
American Economic Review, Conditionally Accepted

“Cross-Border Product Adoption: Individual Imports, Migrant Networks, and Domestic Retailers” with Mendez and Van Patten

Quarterly Journal of Economics, Accepted

“Inferring Prices From Quantities” with Hsieh and Lee

Journal of Political Economy Macroeconomics, Accepted

“Drivers of Digital Payment Adoption: Lessons from Brazil, Costa Rica and Mexico” with Alvarez, Mendez, Van Patten

IMF Economic Review, Conditionally Accepted

“Scalable Expertise” with Moreira, Oberfield, and Venkateswaran

Journal of Political Economy, Revise and Resubmit

“Patents to Products: Innovation, Product Creation, and Firm Growth” with Baslandze, Hanley, and Moreira

Journal of Political Economy, Revise and Resubmit

“Price Setting During a Currency Changeover” with Alvarez, Cavallo, and Lippi

“From Code to Composition: Personalized Recommendations and Product Innovation” with Trejos, Van Patten, and Yang

“On the Resiliency of Payment Methods” with Alvarez and Van Patten

“De Minimis as a Constraint on Local Retail Market Power ” with Mendez and Van Patten

“Data Centers and Local Economies in the Age of AI: A Shift-Share Approach” with Alvarez, Chow and Van Patten

“Strategic Complementarity = Persistence in Linear-Quadratic Mean Field Games” with Alvarez and Sargent

Work in Progress

“Breaking Uniform Pricing” with Lissauer

Professional Activities

Editorial Positions

Associate Editor of the Journal of Monetary Economics (2024-)

Co-editor of the Latin American Journal of Central Banking (2024-)

Refereeing

Econometrica, Quarterly Journal of Economics, Review of Economic Studies, Journal of Political Economy, American Economic Review, American Economic Review: Insights, Proceedings of the National Academy of Sciences, Journal of Monetary Economics, Journal of Political Economy Macroeconomics, American Economic Journal: Macroeconomics, Review of Economics and Statistics, Journal of European Economic Association, Review of Economic Dynamics, American Economic Journal: Economic Policy, American Economic Journal: Applied, Journal of Public Economics, Journal of Health Economics, Journal of Industrial Economics, Economic Journal, Journal of International Economics, International Economic Review, European Economic Review, Journal of Economic Dynamics and Control, Journal of Economic Literature, Research Policy, Journal of Mathematical Economics, PLOS One, Canadian Journal of Economics, Journal of Regional Science, Latin American Journal of Central Banking, International Journal of Central Banking, Applied Economics, Journal of Economics and Management Strategy, Economic Inquiry, Journal of Small Business Management, Economics Letters, Journal of Population Economics, Quantitative Economics, Journal of Development Economics, Theoretical Economics, Management Science, Review of Financial Studies, Journal of Finance, IMF Economic Review

Conferences and Presentations (including scheduled)

2026: Stanford, Georgetown, WIE, St. Louis Fed, ICC (Hanover), SED (Greece), MIT FutureTech, Renmin, Dallas Fed, Notre Dame, Michigan, HBS, UPenn

2025: Universidad de Chile, Florida, CUNY, Boston University, Minneapolis Fed, Yale, Chicago, STEG

2024: Duke, Georgetown, LAJCB Conference (Keynote Speaker), WIE, NBER SI, Columbia, Hydra Macro Workshop, SED (Buenos Aires)

2023: Princeton, NBER EFG, Bank of Portugal, IIES, McMaster, Middlebury, Philadelphia Fed, Fed Board, IADB, SED (Cartagena), Rice, SFO Fed, Johns Hopkins, Yale SOM, Berkeley (LIFT-IFC)

2022: ASSA, Minnesota, Northwestern, OIGI, Bank of Canada, Yale Cowles, EIEF, SED (Wisconsin), NBER SI, Bank of Mexico, Dartmouth, Rochester, Columbia Business, Yale SOM, Princeton, Richmond Fed, NYU Stern, Toronto, Berkeley, Philadelphia Fed, LSE, UCL, Duke-NCSU-UNC, UCSB-LAEF

2021: University of California at Berkeley, Wharton, Ahmedabad University, University of California at Los Angeles, Carnegie-Rochester Series, University of California San Diego, AFES, SED, CEMLA-FRBNY-ECB Conference, NBER Summer Institute, EOP, IMSI, University of Southern California, SEA

2020: University of Texas at Austin, Columbia Business School, Chicago Fed., University of Pennsylvania, Inesper-FGV, Pennsylvania State University, European University Institute, Bank of Mexico, Virtual Finance Theory, NBER Summer Institute, Universidad Torcuato Di Tella, MIT, Philadelphia Fed

2019: Kansas City Fed., Minneapolis Fed., Rochester University, NBER Productivity, EIEF, Bank of Canada, Dartmouth, Bank of Mexico, Pennsylvania State University, NBER EF&G, LACEA (Puebla), Arizona State University, University of California San Diego, RIDGE

2018: Princeton University, Pennsylvania State University, Dartmouth, Dallas Fed., St. Louis Fed., Richmond Fed., Statistics Norway, University of California Santa Cruz, ITAM, Bank of Mexico, Bank of Canada, EIEF (Pizzanomics), Barcelona GSE, SED (Mexico), NBER Summer Institute, New York University, University of California at Los Angeles, LACEA (Guayaquil)

2014-2017: SED (Edinburgh), Bank of Italy, EIEF, European Central Bank, Danmarks Nationalbank, SED (Toulouse), ESNASM (Philadelphia), EIEF, SED (Warsaw), ESWC (Montreal), Bank of Mexico, Macro Midwest (Rochester), IEA, EGSC, Macro Midwest (Miami), IEA (Chicago), EGSC (St. Louis)

Grant Review

National Science Foundation (NSF), European Research Council (ERC)

Programme Committee

EEA (2021), CEMLA-FRBNY-ECB (2022), OIGI Research Conference (2022), CEMLA (2023), LACEA-LAMES (2024-2026), CEF (2025), CEMLA (2025-2026), SED (2026)

Conference Organization

2024 Cowles Foundation Conference on Macroeconomics, Rome Macro Junior Conference (aka. Pizzanomics), Rome, 2021-2026

Fellowships, Grants, and Awards

2024	Dean's Office Research Grant, Yale SOM
2024	STEG Large Research Grant
2022-2023	Strumpf Early Career Assistant Professor of Economics
2022	Excellence in Refereeing Award - <i>Review of Economic Studies</i>
2022-2024	Large Research Grant, Structural Transformation and Economic Growth (STEG)
2015-2016	Morgenthau Fellowship, University of Chicago
2014-2016	Travel and Data Fund Awards, University of Chicago
2011-2015	Social Sciences Fellowship, University of Chicago
2011-2015	National Council for Science and Technology Fellowship, Mexico
2011	Winner of the Youth Innovation Fund, World Bank
2011	Spot Award, Office of the Regional Vice President for Latin America, World Bank
2007	Phi Beta Kappa, University of Texas at Austin
2007	Special Honors in Economics, University of Texas at Austin
2007	Distinguished Scholar, University of Texas at Austin
2007	University Honors, University of Texas at Austin

Research Experience and Other Employment

2022	Einaudi Institute for Economics and Finance, Summer Visiting Scholar
2021	CEMLA, Academic Adviser Joint Research Program
2018-2019	OIGI, Federal Reserve Bank of Minneapolis, Visiting Scholar
2016-2018	Einaudi Institute for Economics and Finance, Visiting Researcher
2014-2018	Bureau of Labor Statistics, Visiting Researcher
2017	European Central Bank, Consultant
2015	Bank of Mexico, PhD Summer Intern
2010-2011	World Bank, Junior Professional Associate

Teaching Experience

Yale University

Spring 2024 - Spring 2026

International Experience: Mexico (MBA)

Spring 2024 - Spring 2026

From Cash to Crypto: The Evolution of Payment Methods (MBA)

Pennsylvania State University

Fall 2019 - Fall 2021

Macroeconomic Analysis (Masters)

Spring 2021

Migration and Development

Spring 2020

Public Finance

University of Chicago

Spring 2016

Financial Economics: Speculative Markets, TA for Fernando Alvarez

Winter 2016

Investments (MBA), TA for Michael Weber

Fall 2015

Microeconomics (MBA), TA for Alexander Frankel

Spring 2015 - Fall 2015

Macroeconomics II, TA for Kotaro Yoshida

Spring 2013 - Spring 2016

Heterogeneity and Macro (PhD), TA for Joseph Vavra

Winter 2014

International Growth and Trade (PhD), TA for Robert Lucas

Fall 2013

Micro Data for Macro Models (PhD), TA for Erik Hurst and Steve Davis

Spring 2013 - Spring 2016

Macroeconomics (MBA), TA for Joseph Vavra

Last updated: July 2026