

## Contact Information

Address: Department of Economics, 1180 Observatory Drive, Office 7308, Madison, WI 53706  
Department of Finance, 975 University Ave, Office 5298, Madison, WI 53706  
Email: [pcoyle@wisc.edu](mailto:pcoyle@wisc.edu)  
Phone: (973) 735-3318  
Homepage: <https://www.philipcoyle.com>

## Research Fields

Macroeconomics, Corporate Finance, Financial Frictions, Investment Dynamics

## Education

### University of Wisconsin - Madison

Ph.D. in Economics and Finance (Jointly Awarded) Expected: 2025  
M.S. Economics 2022

### American University

M.A. Mathematics 2016  
B.S. Economics (with Honors), Minor in Mathematics 2015

## Research Papers

### Working Papers

“Maturity Walls” (JMP)  
“Government Spending Shocks, Cost of Capital, and Corporate Investment” with Matthew Carl and Julio Mereb  
“Firm Investment and the State-Dependent Effects of Monetary Policy”  
“Optimal Inflation Target with Expectations-Driven Liquidity Traps” with Taisuke Nakata

### Work in Progress

“Endogenous Maturity and Liquidity” with Chao Gu and Randall Wright  
“Deflationary Equilibrium under Uncertainty” with Taisuke Nakata and Sebastian Schmidt

## Relevant Experience

### University of Wisconsin-Madison, Department of Economics and Department of Finance

*Research Assistant* to Antonio Mello, Spring 2023 - Fall 2023  
*Research Assistant* to Randall Wright, Summer 2021 & Fall 2022  
*Research Assistant* to Oliver Levine, Summer 2022  
*Research Assistant* to Dean Corbae, Fall 2021

### Board of Governors of the Federal Reserve System

*Senior Research Assistant*, Macroeconomics and Quantitative Studies Section, 2018 - 2019  
*Research Assistant*, Macroeconomics and Quantitative Studies Section, 2017 - 2018

## External Presentations and Summer Schools\*

2024: Midwest Economic Association Annual Meeting, Minnesota–Wisconsin International / Macro Workshop

2023: Minnesota–Wisconsin International / Macro Workshop

2022: NBER Graduate Student Workshop on Heterogeneous-Agent Macroeconomics\*

2021: University of Michigan (Mitsui) Structural Corporate Finance\*, Princeton Initiative: Macro, Money and Finance\*

2015: Eastern Economic Association Annual Meeting (Student Seminar)

## Honors and Awards

### University of Wisconsin-Madison

Walker Family Dissertation Fellowship, 2024

Juli Plant Grainger Summer Research Scholarship, 2023

Edgar B. Kapp Memorial Scholar, 2022 - Present

Economics Department Scholarship, 2019 - 2021

## Service

Referee: Journal of Money, Credit, and Banking

Organizer: Finance, Macro, and International (FMI) PhD Student Seminar Series (2022)

## Teaching Experience

### University of Wisconsin-Madison

*Teaching Assistant*, Corporate Finance (Ph.D.), Spring 2023, Spring 2024, Spring 2025

*Teaching Assistant*, Markets with Frictions (Undergraduate) & Monetary and Financial Theory (Ph.D.), Spring 2022

*Teaching Assistant*, Computational Macroeconomics (Ph.D.), Fall 2021

*Teaching Assistant*, Principles of Microeconomics (Undergraduate), Spring 2020, Spring 2021 (Head T.A.)

*Teaching Assistant*, Principles of Macroeconomics (Undergraduate), Fall 2020

### American University, Department of Mathematics and Statistics

*Teaching Assistant*, Real Analysis (Undergraduate), Fall 2016

## Technical Skills

Julia, Matlab, Fortran, Stata, Maple, Basic Python