

Alvin Ulido Lumbanraja

Kellogg Global Hub, Room 4350, 2211 Campus Drive, Evanston, IL, 60208

Updated: December 30, 2025

EDUCATION

Northwestern University, Kellogg School of Management Ph.D in Finance	2022-Present
University of Chicago M.A. in Social Science (Economics) <i>Honors & Awards:</i> Phoenix Award, Dean's Scholarship	2019-2020
Universitas Indonesia B.A. in Economics <i>Honors & Awards:</i> Cum Laude (Highest available), Best Undergraduate Thesis	2011-2015

ECONOMICS RESEARCH & CONSULTING EXPERIENCE

Northwestern University, Kellogg School of Management <i>Graduate Research Assistant, Finance Department</i> <i>Empirical Research Fellow, Finance Department</i>	2023 - Present 2021 - 2022
World Bank <i>Research Analyst, Urban Development Global Practice</i> <i>Research Assistant, Indonesia LSP Rural Poverty Analytics</i>	2020 - 2021 2018 - 2020
Universitas Indonesia <i>Analyst (Economic Policy Consulting), LPEM FEB UI</i>	2015 - 2019

ARTICLES

- World Bank (2020). Ralston, L., Tiwari, S., et. al. *Indonesia Rural Poverty Study*
- Dartanto, T., Lumbanraja, A. et. al. (2020). *Enrolment of Informal Sector Workers in the National Health Insurance System in Indonesia: A Qualitative Study*. *Heliyon*, 6(11).

WORKING PAPERS

- Lumbanraja, A., Mouabbi, S., Passari, E., Rousset-Planat, A (2025). *Beyond Oil: The Origins of Commodity Price Fluctuations*.

WORK IN PROGRESS

- Lumbanraja, A. *Connecting Markets: Transport Infrastructure and Inflation Dynamics*.
- Lumbanraja, A. *R&D Across the Business Cycle*.
- Lumbanraja, A. *Blockholder Risk Premium*.

ACADEMIC SERVICE

Referee for Peer-Reviewed Articles Bulletin for Indonesian Economic Studies	2025
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SELECTED CONTRIBUTIONS AS RESEARCH ASSISTANT

- Crouzet, N., Gupta, A. & Mezzanotti, F. (2023). *Shocks and Technology Adoption: Evidence from Electronic Payment Systems*. Accepted at the *Journal of Political Economy*
- Mezzanotti, F. & Simcoe, T. (2022). *Innovation and Appropriability: Revisiting the Role of Intellectual Property*

TEACHING EXPERIENCE

Universitas Indonesia*Graduate Teaching Assistant*

2020

- Advanced Macroeconomics (Text: Romer (2012), *Advanced Macroeconomics*, 4e)

Undergraduate Teaching Assistant

2014 - 2017

- Advanced Macroeconomics (Text: Romer (2012), *Advanced Macroeconomics*, 4e)
- Intermediate Microeconomics (Text: Mankiw (2010). *Microeconomics*, 7e)
- Intermediate Macroeconomics (Text: Pindyck & Rubinfeld (2012). *Microeconomics*, 7e)

NON-ECONOMICS PROFESSIONAL EXPERIENCE

Boston Consulting Group*Knowledge Team (Jakarta Office)*

2015

J.P. Morgan*CADP Intern (Jakarta Office)*

2014

COMPUTATIONAL SKILLS

Statistical (Primary)	Python, Stata, R
Statistical (Secondary)	Julia, Matlab, SAS, PostgreSQL
General	L ^A T _E X

LINGUISTIC SKILLS

Indonesian	Native/Mother Tongue
English	Proficient
Malay	Passive (Reading & Listening)
French	Passive (Reading)

PUBLIC SECTOR CONSULTING EXPERIENCE (DISCLOSURE AUTHORIZED)

Ministry of National Planning, Republic of Indonesia*Macroeconomic Impact of Digital Economy*

2019

Creative and Digital Economy Policy Roadmap

2016

BPJS Kesehatan (Indonesia National Health Insurance)*Alternative Financing Model for JKN (National Health Insurance Scheme)*

2017