

ELIO BOLLIGER

PhD in Economics, Head of Federal Finances Analysis and Forecasting Team in Financial Statistics | Swiss Citizen
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RESEARCH INTERESTS

International Macro and Financial Stability (Expectation Formation, Capital Flows and Macroprudential Policy)
Applied Econometrics (Forecasting, Scenario Analysis, Machine Learning, Natural Language Processing)

EDUCATION

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| University of Lausanne - HEC , Department of Economics, Switzerland | 09/2018 - 09/2023 |
| <i>Ph.D. in Economics</i> - Thesis titled "Three Essays in Macroeconomics" | |
| <ul style="list-style-type: none">• Focus on Informational and Financial Frictions• Methods: Applied Econometrics, Time Series Analysis and Natural Language Processing• Advisors: Kenza Benhima and Adrian Bruhin | |
| Study Center Gerzensee , Switzerland | 09/2018 - 08/2019 |
| Swiss Program for Beginning Doctoral Students in Economics | |
| University of Lausanne - HEC , Switzerland | 09/2016 - 07/2018 |
| Master of Science in Economics | |
| University of Bern , Switzerland | 09/2012 - 06/2015 |
| Bachelor of Science in Economics | |

WORK EXPERIENCE

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| Swiss Federal Finance Administration , Bern, Switzerland | |
| <i>Deputy Head of Financial Statistics Division</i> | 01/2025 - Today |
| <ul style="list-style-type: none">• Act as head of a 17-person division in the division head's absence• Participate at the Federal Government Expert Group on Business Cycle | |
| <i>Head of the Public Finance Analysis and Forecasting Team</i> , Financial Statistics | 05/2023 - Today |
| <ul style="list-style-type: none">• Leading a team of 3 professionals• Analysing/forecasting data for the general/central government and social security funds• Development and bi-annual publication of policy indicators (e.g., fiscal impulse) | |
| Central Bank of Ireland , Dublin, Ireland | 11/2022 - 04/2023 |
| <i>Ph.D. Research Intern</i> , Macro Financial Division | |
| <ul style="list-style-type: none">• Expanding the usage of machine learning techniques to support policy analysis• Research Technical Paper "Distressed Mortgages: A Machine Learning Assessment" | |
| Institut d'économie appliquée (CREA) , Lausanne, Switzerland | 02/2018 - 09/2023 |
| <i>Economic Consultant</i> , Forecasting, Inflation Sentiment Indices | |
| Swiss National Bank , Bern, Switzerland | 10/2019 - 10/2020 |
| <i>Ph.D. Research Intern</i> , Financial Stability Division | |
| University of Lausanne , Switzerland | 07/2017 - 08/2018 |
| <i>Research Assistant</i> , for Jürgen Maurer, Johannes Buggle, José Mata | |
| Swiss National Bank , Bern, Switzerland | 08/2015 - 07/2016 |
| <i>Intern</i> , Financial Stability Division | |

SKILLS

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| Programming & Data Tools | R (package dev., Shiny), Python, Matlab, Stata, SQL, Excel VBA, Groovy |
| Version Control & Typesetting | Git, L ^A T _E X |
| Machine Learning & NLP Languages | BERT (fine-tuning using PyTorch and scikit-learn), sentiment and text analysis German (<i>native</i>), English (<i>fluent</i>), French (<i>fluent</i>), Spanish (<i>intermediate</i>), Italian (<i>beginner</i>), Portuguese (<i>beginner</i>) |

PUBLICATIONS

Do Local Forecasters Have Better Information?, *with Kenza Benhima – Review of Economics and Statistics, 2025*

The Effect of Macroprudential Policies on Homeownership: Evidence from Switzerland, *with Adrian Bruhin, Andreas Fuster and Maja Ganarin – Journal of Urban Economics, 2025*

WORKING PAPERS

Inflation Expectations, Perceptions and News Media: Regional Differences in Switzerland – submitted

Granular Portfolios, Expectations, and International Capital Flows, *with Kenza Benhima and Margaret Davenport – submitted*

Distressed Mortgages: A Machine Learning Assessment, *with P. Lyons, S. Shaikh and F. Yao*

POLICY WORK

Analysis of the Structural Deficits and Fiscal Impulses in Switzerland 2025

Swiss public finances, main publication of financial statistics 2023, 2024

ADDITIONAL TRAINING

Study Center Gerzensee Advanced Courses

Bayesian Methods (2022), Financial Frictions and Macroprudential Policies (2021), Time Series Modelling (2021)

Additional Courses

HANK Made Easy (2021); Winter School in Data Analytics and Machine Learning (2021); Deep Learning in Python and R (2021); Structural Shocks Identification (2019)

CONFERENCES AND SEMINAR PRESENTATIONS

Central Bank Conferences and Policy Seminars

Central Bank of Ireland (2023); Deutsche Bundesbank Brown Bag (2023); JME Poster Session (2022)
Swiss National Bank (2020)

International and Swiss Conferences

SNoPE (2026); SSES Meetings (2020–2024); ifo Conference on Macro and Survey Data (2024); EEA-ESEM (2023); KOF and ETH Young Swiss Economists Meeting (2022); Gerzensee Alumni Conference (2021)

INTERESTS

Ski touring, motorbike, reading, running, hiking, football

REFERENCES

Prof. Kenza Benhima, University of Lausanne
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Dr. Robert Bichsel, Swiss National Bank
Head Banking System
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