Eva Frieda Janssens

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Research interests: macroeconometrics, (household) heterogeneity, identification, time series

Education

University of Amsterdam (UvA), PhD — Sept 2018 - July 2022 (expected)
Estimation and identification of parameters in macroeconomic models with incomplete markets
Advisors: Prof. Dr. Frank Kleibergen, Dr. Christian Stoltenberg

University of Pennsylvania, research visit — Sept 2021 - Dec 2021
Host: Prof. Dr. Frank Schorfheide

Tinbergen Institute, MPhil — Sept 2016 - July 2018
Economics (*Advanced Econometrics track*), *Cum Laude, GPA: 8.9/10*

Erasmus University Rotterdam, BSc — Sept 2013 - July 2016
Econometrics and Operations Research, *Summa Cum Laude, GPA: 9.0/10*
Auxiliary activities: Bachelor Honours Class, Bachelor Honours Research Class

Job Market Paper: **Heterogeneous Earnings Risk in Incomplete Markets**

This paper provides a novel characterization of time-varying heterogeneous earnings risk through a Markov process with heterogeneous transition probabilities. The resulting earnings process allows for a richer notion of earnings risk heterogeneity than previously studied by the literature. Assumptions are derived under which a combination of savings and earnings data can be used to identify the earnings process parameters. Alternatively, a narrower interpretation of earnings risk can be adopted, limiting risk heterogeneity to heterogeneous variances of earnings shocks, such that the earnings process is identifiable from earnings data only. This gives rise to two identification strategies. Applying both strategies to the Survey of Income and Program Participation dataset shows that individuals face considerable inequality of earnings risk. High-risk states are found to be temporary, while low-risk states are persistent. Comparing both strategies shows that only allowing for variance heterogeneity is too restrictive, and a rich notion of risk is required to capture the joint dynamics of individuals' savings and earnings.
Selected presentations: CEF (2021), IAAE (2021), ESEM (2021), EWMES (2021), AEA (2022, poster)

Publications

Janssens, E.F., & Lumsdaine, R.L., & Vermeulen, S.H. (2021). An Epidemiological Model of Crisis Spread Across Sectors in The United States. *Journal of Money, Credit and Banking*. doi.org/10.1111/jmcb.12862.
Presented at: Netherlands Economists Day (2017), SoFiE (2018)

Franses, P. H., & Janssens, E.F. (2019). Spurious Principal Components. *Applied Economics Letters, 26*(1), 37-39.

Franses, P. H., & Janssens, E. F. (2018). Inflation in Africa, 1960–2015. *Journal of International Financial Markets, Institutions and Money, 57,* 261-292.

Franses, P. H., & Janssens, E.F. (2018). This Time It Is Different! Or Not? Discounting Past Data When Predicting the Future. *Annals of Financial Economics, 13*(02), 1850005.

Franses, P. H., & Janssens, E.F. (2017). Recovering Historical Inflation Data from Postage Stamps Prices. *Journal of Risk and Financial Management, 10*(4), 21.

Under Review

Janssens, E.F., & Lumsdaine, R.L. (2021). Sectoral Slowdowns in the UK: Evidence from Transmission Probabilities and Economic Linkages. (under 2^{nd} *round revision, Journal of Applied Econometrics*).
Presented at: IAAE (2019)

Working Papers

Janssens, E.F. (2020). Identification in Heterogeneous Agent Models. (dissertation chapter)
Selected presentations: $(EC)^2$ (2019), EWMES (2019), Online Meeting on Identification in DSGE Models, Durham University (2020)

Work in Progress

Heterogeneous Earnings Risk over the Business Cycle (dissertation chapter)
Discretizing Markov Processes with HMM Approximations, with S. McCrary (UPenn)
Contagious Regime Switching, with R.L. Lumsdaine
Policy Spillovers: the Role of Communication, with R.L. Lumsdaine

International Conference and Seminar Presentations (on main program unless otherwise indicated)

2022: *AEA Annual Meeting*, Boston, United States, poster presentation (scheduled).
2021: *Computing in Economics and Finance* (CEF), hosted online; *International Association for Applied Econometrics* (IAAE), hosted online; *European Meeting of the Econometric Society* (ESEM), hosted online; Macro Lunch Seminar, University of Pennsylvania, Philadelphia, United States (in-person seminar); *European Winter Meeting of the Econometric Society* (EWMES), (scheduled, hosted online).
2019: *International Association for Applied Econometrics* (IAAE), Nicosia, Cyprus; *EDEEM Doctoral Summer Workshop in Economics*, Venice, Italy; *1st International Econometrics Ph.D. Conference at the Econometric Institute*, Rotterdam, the Netherlands; *30th $(EC)^2$ Conference on Identification in Macroeconomics*, St. Anne's College Oxford, United Kingdom; *European Winter Meeting of the Econometric Society* (EWMES), Rotterdam, the Netherlands.
2018: *11th Annual Meeting of the Society for Financial Econometrics* (SoFiE), Lugano, Switzerland.

Invited Talks

2020: Online Meeting on Identification of DSGE Models, Durham University.

National Conference Presentations

Netherlands Econometric Study Group Meeting, hosted online (poster, winner of the Best Poster Award both in 2020 and 2019); Tinbergen Institute Jamboree (2019, main program); Netherlands Economists Day, hosted by Dutch Central Bank, Amsterdam, the Netherlands (2017, main program).

Awards, Scholarships and Grants

NWO Research Talent Grant (NWO): funding for four years of PhD research	2018
Professor Bruins Prize (Erasmus University Rotterdam): best research master student (4500 euro)	2018
Tinbergen Institute Graduate Scholarship	2017
Trust Fund Essay Prize (Erasmus School of Economics, Bachelor Honours Class, 1000 euro)	2015

Teaching Experience

University of Amsterdam, Teaching Assistant 2018 - 2022
Econometrics (2nd year BSc Economics) (evaluation 2019/2020: 4.7/5)
Empirical Project (2nd year BSc Econometrics) (evaluation 2020/2021: 4.7/5)
Financial Econometrics (MSc Econometrics)
Supervision of BSc theses in Econometrics

Tinbergen Institute, Teaching Assistant 2017 - 2018
Principles of Programming (1st year MPhil Economics)

Mathematics (1st year MPhil Economics)
Advanced Econometrics II (1st year MPhil Economics)

Erasmus University Rotterdam, Teaching Assistant 2015 - 2016
Macroeconomics (1st year BSc. Economics and Business Economics)
Nonlinear Optimization (2nd year BSc Econometrics and Operations Research)
Simulation (2nd year BSc Econometrics and Operations Research)

Relevant Experience

Research Internship at De Nederlandsche Bank (Dutch Central Bank), Division Financial Markets
Conducted research on (i) liquidity in sovereign bond markets to find the optimal time window to conduct reverse auctions, and (ii) herding behavior among investors. Fall 2015

Research Assistant at Erasmus University Rotterdam 2016 - 2018
Research assistant for Philip Hans Franses, professor of Applied Econometrics and then-Dean of Erasmus School of Economics.

Service and Outreach

Referee activities: *Journal of Econometrics*

Organization of several seminars: PhD Economics and Business UvA seminars (initiator and organizer, 2020 - Present), Tinbergen Institute Jamboree (co-organizer, 2019), Tinbergen Institute Amsterdam PhD Lunch Seminars (co-organizer, 2018 - 2019).

PhD Community at UvA, Economics and Business (co-founder, 2019 - Present)
We organize activities to connect the PhD students of the Faculty of Economics and Business, including seminars, social events, and job market coaching.

Other
Member of PhD Council at UvA, Economics and Business (2021); PhD member in the research assessment of UvA, Economics and Business (2021); student member in the education evaluation commission of the research master of Tinbergen Institute (2018); student member in the appointment advisory commission for the appointment of a full professor at Erasmus University Rotterdam (2016).

Skills

Programming
Proficient in: MATLAB, Python, LaTeX
Familiar with: R, Ox, Java, AIMMS, EViews, Bloomberg, Stata, Excel

Languages
Dutch (Native), English (Cambridge ESOL level 2 (Council of Europe level C1))
French (DELF B2 Certificate), German (Goethe C1 Certificate)

References

Prof. Dr. Frank R. Kleibergen (f.r.kleibergen@uva.nl): Professor of Econometrics, department of Quantitative Economics, Amsterdam School of Economics, University of Amsterdam.
Dr. Christian A. Stoltenberg (c.a.stoltenberg@uva.nl): Associate Professor, department of Macro and International Economics, Amsterdam School of Economics, University of Amsterdam.
Prof. Dr. Robin L. Lumsdaine (robin.lumsdaine@american.edu): Crown Prince of Bahrain Professor of International Finance, Kogod School of Business, American University and Professor of Applied Econometrics, Erasmus University Rotterdam.