

# Hanfeng Chen

---

## Address

Ekonomikum, Kyrkogårdsgatan 10,  
753 13, Uppsala, Sweden

## Contact

Email: hanfeng.chen@nek.uu.se  
Personal website: hanfengchen.com

## References

Mikael Carlsson  
Professor  
Department of Economics, Uppsala University  
mikael.carlsson@nek.uu.se  
+46184717140

Daria Finocchiaro  
Advisor  
Monetary Policy Department, Sveriges Riksbank  
daria.finocchiaro@riksbank.se  
+4687870432

Ulf Söderström  
Head of Research  
Monetary Policy Department, Sveriges Riksbank  
ulf.soderstrom@riksbank.se  
+4687870829

## Research Interests

Macroeconomics, Monetary policy, Financial Intermediation

## Working Papers

**Central Bank Digital Currency with Collateral-constrained Banks**  
Joint with Maria Elena Filippin

**Monetary Policy Transmission, Central Bank Digital Currency, and Bank Market Power**  
Joint with Matthias Hänsel and Hiep Nguyen

## Work in Progress

**Money and Banking in the Shadows: Monetary Policy and (Non)bank Finance**

**The Deposits Channel of Monetary Policy in the Euro Area**  
Joint with Maria Elena Filippin

**Unveiling the Interplay between Central Bank Digital Currency and Bank Deposits**  
Joint with Maria Elena Filippin

## Education

2019 - PhD in Economics  
*Uppsala University*  
*Advisors: Mikael Carlsson, Daria Finocchiaro (Sveriges Riksbank)*

- 2023 - 2023** Visiting PhD student  
*CEMFI*  
*Advisor: Rafael Repullo*
- 2013 - 2015** M.Sc. in Economics and Business Administration with Research Distinction  
*Norwegian School of Economics*  
*Major: Economic Analysis*  
*Advisor: Gernot Doppelhofer*
- 2013 - 2015** CEMS Master's in International Management  
*Norwegian School of Economics/ University of St. Gallen*
- 2009 - 2013** B.Sc. in Economics and Business Administration  
*Norwegian School of Economics*

## Relevant positions

- 2024 -** Economist  
*National Institute of Economic Research*
- 2016 - 2019** Research assistant for Professor Ingvild Almås  
*Institute for International Economic Studies, Stockholm University*
- 2015 - 2016** Trainee for Gustav Solvang  
*Royal Norwegian Embassy in Beijing*
- 2013 - 2014** Research assistant for Sverre Kvalvik  
*Norwegian Defence Research Establishment*

## Presentations

- 2022** 11th National PhD Workshop in Finance  
*Swedish House of Finance*

## Teaching Experience

- 2021** Econometric Theory (TA for Prof. Arizo Karimi)  
 Topics in Econometrics (TA for Prof. Adrian Adermon)  
*Uppsala University*

## Research grants

- 2022** Hedelius Stipend  
*Jan Wallanders och Tom Hedelius stiftelse*

**2021**

PhD funding

*Program: "Monetary policy, households' heterogeneity and transactions technology"*  
*Jan Wallanders och Tom Hedelius stiftelse*

## Miscellaneous

Programming/Software skills: Julia, Stata, Matlab, R, L<sup>A</sup>T<sub>E</sub>X

Professional languages: English, Norwegian, Swedish

Nationality: Norwegian