

# Matthias Rottner

Deutsche Bundesbank  
Research Centre  
Wilhelm-Epstein-Straße 14  
60431 Frankfurt am Main, Germany

Email: [matthias.rottner@bundesbank.de](mailto:matthias.rottner@bundesbank.de)  
[sites.google.com/view/matthias-rottner/](https://sites.google.com/view/matthias-rottner/)

## Current Position

05/2021 | Economist, Deutsche Bundesbank, Research Centre

## Education

09/2016 - 05/2021	Ph.D. in Economics, European University Institute Advisors: Evi Pappa, Leonardo Melosi
09/2016 - 08/2017	MRes in Economics, European University Institute
09/2014 - 08/2016	MSc in Economics, University of Copenhagen
04/2011 - 03/2014	BA in Economics, University of Erlangen-Nürnberg

## Research and Professional Experience

09/2020 - 04/2021	Consultant, European Central Bank
09/2019 - 08/2020	PhD Traineeship, European Central Bank
01/2019 - 06/2019	Visiting Researcher, Federal Reserve Bank of Chicago
01/2019 - 06/2019	Visiting Researcher, Northwestern University
08/2018 - 12/2018	Internship, Deutsche Bundesbank
Summer 2015,16,17	Internship, Bank of Estonia
04/2014 - 06/2014	Internship, Kiel Institute for the World Economy

## Working Papers

**Hitting The Elusive Inflation Target** *with F. Bianchi and L. Melosi*, [NBER WP 26279](#),  
*Revise and Resubmit Journal of Monetary Economics*

**Financial Crises and Shadow Banks: A Quantitative Analysis** [EUI WP 21/02](#)

**Reversal Interest Rate and Macroprudential Policy** *with M. Darracq Pariès and C. Kok*, [ECB WP 2487](#)

**Pandemic Recessions and Contact Tracing** *with L. Melosi*, [CEPR WP 15482](#)

## Work in Progress

**Understanding Adventures at the Zero Lower Bound Through Heterogeneity**

## Policy Articles

**The reversal interest rate: A new motive for countercyclical macroprudential policy** with M. Darracq Pariès and C. Kok; VOXeu Column, 2 May 2021 - [Link](#)

**In Support of Monetary Policy: Using the Countercyclical Capital Buffer to Avoid a Reversal Interest Rate** with M. Darracq Pariès and C. Kok; SUERF Policy Brief, No 37, Nov. 2020 - [Link](#)

**Enhancing macroprudential space when interest rates are “low for long”** with M. Darracq Pariès and C. Kok; ECB Macroprudential Bulletin, Issue 11, 2020 - [Link](#)

**A macroprudential perspective on replenishing capital buffers** with K. Budnik, M. Darracq Pariès, C. Kok, J. Lang, M. Lo Duca, E. Rancoita, C. Rodriguez d’Acri and E. Ryan; ECB Financial Stability Review, Vol. 2, 2020 - [Link](#)

## Teaching

09/2019 - 09/2019	Macro-Prudential Policy: A Quantitative Approach (Graduate) Florence School of Banking and Finance, TA for Enrique Mendoza
11/2017 - 01/2018	Macroeconomics I (Graduate) European University Institute, TA for Axelle Ferrière
10/2011 - 03/2014	Statistics (Undergraduate) University of Erlangen-Nürnberg, TA for Ingo Klein

## Presentations (incl. scheduled)

2021	SNB Research Conference 2021, IAAE 2021 Annual Conference, SEC 27th International Conference, QCGBF Annual Conference 2021, Federal Reserve Bank of Chicago, Boston College, Tartu University, Bank of Canada, University of Konstanz, Bank of England, Deutsche Bundesbank, University of Tübingen, Banque de France, KU Leuven, Federal Reserve Board
2020	Norges Bank, European Central Bank DG-Research, De Nederlandsche Bank 23rd Annual Research Conference, CEPR and Bank of Finland Joint Conference on Monetary Policy Tools, VfS Annual Conference 2020, 28th Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, 4rd Annual Workshop of ESCB Research Cluster 3 (discussant), European Central Bank DG-MF, NBER SI 2020 Monetary Economics (co-author presented), Danmarks Nationalbank
2019	Northwestern University, Bank of Estonia Christmas Seminar
2018	Deutsche Bundesbank, Bank of Estonia Christmas Seminar

## Scholarships

2021	PhD Grant, European University Institute
2016 - 2021	PhD Scholarship, German Academic Exchange Service (DAAD)
2019	U.S. Department Visiting Grant, European University Institute

## Referee Activities

B.E. Journal of Macroeconomics

## References

Evi Pappa  
Universidad Carlos III Madrid  
ppappa@eco.uc3m.es  
+34 916 249 623

Leonardo Melosi  
Federal Reserve Bank of Chicago  
leonardo.melosi@chi.frb.org  
+1 312 718 8361

Francesco Bianchi  
Duke University  
francesco.bianchi@duke.edu  
+ 1 412 715 6283