

# 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

02/2023 - 03/2023	Visiting Researcher, Bank of Estonia
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

## Publications

**Reversal Interest Rate and Macroprudential Policy**, with M. Darracq Pariès and C. Kok, European Economic Review, forthcoming - [Link](#)

**Financial Crises and Shadow Banks: A Quantitative Analysis**, Journal of Monetary Economics, forthcoming - [Link](#)

**Pandemic Recessions and Contact Tracing** with L. Melosi, Journal of the European Economic Association, forthcoming - [Link](#)

**Hitting The Elusive Inflation Target**, with F. Bianchi and L. Melosi, Journal of Monetary Economics, 2021, Volume 124, p. 107-122. - [Link](#)

## Working Papers

**Estimating Nonlinear Heterogeneous Agents Models with Neural Networks**, with H. Kase and L. Melosi - [Link](#)

**Learning Monetary Policy Strategies at the Effective Lower Bound with Sudden Surprises**, with S. Krane and L. Melosi - [Link](#)

**Geopolitical Risk Perceptions**, with Y. Bondarenko, V. Lewis and Y. Schöler - [Link](#)

## Work in Progress

**Nonlinear Phillips Curve and Inflation Risk**, with H. Kase, L. Melosi and S. Rast

**CBDC and Banks: Disintermediating fast and slow**, with R. Bidder and T. Jackson

**Monetary Policy and Heterogeneity in a High Inflation Environment**, with J. Meriküll

## Other Publications

**Measuring geopolitical risk: Perceptions matter** with Y. Bondarenko, V. Lewis and Y. Schöler; [VoxEU Article](#), 5 June 2023 - [Link](#)

**Estimating Growth-at-Risk: Insights from a Structural Nonlinear Model**; [SUEF Policy Brief](#), No 378, July 2022 - [Link](#)

**The Role of Contact Tracing in the Long Pandemic War** with L. Melosi; [SUEF Policy Brief](#), No 242, Dec. 2021 - [Link](#)

**The reversal interest rate: A new motive for countercyclical macroprudential policy** with M. Darracq Pariès and C. Kok; [VoxEU Article](#), 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; [SUEF 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

04/2023 - 08/2023	Monetary Economics and Numerical Methods (Graduate), University of Erlangen-Nürnberg, Instructor
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
-------------------	---

## 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 and Other Services

**Referee:** American Economic Journal: Macroeconomics, European Economic Review, Journal of Economic Dynamics and Control, Journal of International Money and Finance, B.E. Journal of Macroeconomics, Economic Modelling

**Scientific committee member:** ESCB Research Cluster 2 Annual Workshop (2021), ESCB Research Cluster 2 Annual Workshop (2022)

## Presentations (incl. scheduled)

2023	NBER Summer Insititute, University of Bonn, Bank of Finland, Bank of Lithuania, IWH Halle, IAAE 2023, 26th Theories and Methods in Macro (T2M), EEA-ESEM 2023
2022	Banque de France, Schumpeter-BSE-Seminar (Berlin), ECB Working Group on Econometric Modelling - “Macro-at-Risk” Group, Ghent University Workshop on Empirical Macroeconomics, CEBRA 2022 Annual Meeting, 4th EUI Alumni Conference in Economics, Conference on advanced analytics: new methods and applications for macroeconomic policy (jointly organized by ECB, BoE and DAFM at King’s College London)
2021	8th Conference on New Developments in Business Cycle Analysis by Danmarks Nationalbank, Bundesbank, Norges Bank, ESCB Research Cluster 1 and 2 (discussant), 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

## References

Evi Pappa  
Universidad Carlos III Madrid  
ppappa@eco.uc3m.es

Leonardo Melosi  
University of Warwick  
lmelosi@gmail.com