

Anton Nakov

Economist

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CURRENT POSITIONS

European Central Bank, Principal Economist
since 1/2021

CEPR Research Fellow
since 1/2021

PAST EXPERIENCE

European Central Bank, Senior Economist
from 10/2013 to 12/2020

Federal Reserve Board, Economist
from 9/2011 to 7/2012

Bank of Spain, Economist
from 9/2006 to 9/2013

International Monetary Fund, Intern
from 6/2005 to 9/2005

POSTGRADUATE EDUCATION

Ph.D. in Economics, Universitat Pompeu Fabra, 2007

M.Sc. in Economics, Universitat Autònoma de Barcelona, 2002

M.A. in Economics, Central European University, 2000

WORK IN PROGRESS

Optimal Monetary Policy with $r^* < 0$
with R. Billi and J. Galí

Rational Inattention and Retail Price Dynamics
with J. Costain and F. Rodari

Optimal Inflation with Firm Level Shocks
with H. Weber

Climate-Conscious Monetary Policy
with C. Thomas

LANGUAGES

Native Bulgarian
Fluent English, Spanish, Russian
Fair German

PUBLICATIONS

Effectiveness and Addictiveness of Quantitative Easing
Journal of Monetary Economics. 2021 (w/ Karadi)

Flattening of the Phillips Curve with State Dependent Prices and Wages
Economic Journal. 2021 (w/ Costain and Petit)

Logit Price Dynamics
Journal of Money, Credit and Banking. 2019 (w/ Costain)

Precautionary Price Stickiness
Journal of Economic Dynamics and Control. 2015 (w/ Costain)

Learning from Experience in the Stock Market
Journal of Economic Dynamics and Control. 2015 (w/ Nuño)

Optimal Monetary Policy with State-Dependent Pricing
International Journal of Central Banking. 2014 (w/ Thomas)

Saudi Arabia and the Oil Market
Economic Journal. 2013 (w/ Nuño)

Distributional Dynamics under Smoothly State-Dependent Pricing
Journal of Monetary Economics. 2011 (w/ Costain)

Price Adjustments in a General Model of State-Dependent Pricing
Journal of Money, Credit and Banking. 2011 (w/ Costain)

Oil and the Great Moderation
Economic Journal. 2010 (w/ Pescatori)

Monetary Policy Trade-offs with a Dominant Oil Producer
Journal of Money, Credit and Banking. 2010 (w/ Pescatori)

Jack-knife Instrumental Variables: Replication and Extension of
Angrist, Imbens, and Krueger
Journal of Applied Econometrics. 2010

Monetary Effects on Nominal Oil Prices
North American Journal of Economics and Finance. 2009 (w/ Gillman)

Optimal and Simple Monetary Policy Rules with Zero Floor on the
Nominal Interest Rate
International Journal of Central Banking. 2008

Granger Causality of the Inflation-Growth Mirror in Accession
Countries
The Economics of Transition. 2004 (w/ Gillman)

A Revised Tobin Effect from Inflation: Relative Input Price and
Capital Ratio Realalignments
Economica. 2003 (w/ Gillman)

AWARDS

Doctoral Scholarship, Universitat Pompeu Fabra, 2005
Scholarship from the Spanish Ministry of Foreign Affairs, 2002
PHARE ACE Scholarship from the European Union, 2000
Open Society Institute Fellowship, CEU, 1998
NUFFIC Fellowship, Erasmus Universiteit Rotterdam, 1996

REFeree SERVICE

American Economic Review
American Economic Review: Insights
American Economic Journal: Macroeconomics
Journal of Political Economy: Macroeconomics
Review of Economic Studies
Journal of Monetary Economics
Journal of the European Economic Association
Economic Journal
Journal of Economic Theory
Journal of International Economics
International Economic Review
Journal of Money, Credit and Banking
Review of Economic Dynamics
Review of Economics and Statistics
Journal of Applied Econometrics
European Economic Review
Journal of Economic Dynamics and Control

SELECTED PRESENTATIONS

2023
CEF, Nice
Bulgarian Council for Economic Analyses, Sofia
Bank of Spain, Madrid
Catalan Economic Society, Barcelona

2022
Banca d'Italia, Rome
PSE Macro Days, Paris
NBP Inflation Conference, Warsaw
CEBRA Meetings, Barcelona
Federal Reserve Bank of Philadelphia
Workshop of the Spanish Macroeconomics Network, Barcelona

2021
SED Minneapolis
CEPR Bank of Israel
Bank of England
T3M Paris

2020
Econometric Society World Congress, Milan
PRISMA meeting ECB

2019
CESifo Munich
T2M, Nuremberg

POLICY PAPERS

The role of financial stability considerations in monetary policy in the euro area. ECB Occasional Paper. 2021. (with Albertazzi et al)

Employment and the conduct of monetary policy in the euro area. ECB Occasional Paper. 2021. (with Brand et al)

Digitalisation: channels, impacts and implications for monetary policy in the euro area. ECB Occasional Paper. 2021. (with Anderton et al)

Price and wage setting when accurate decisions are costly: Implications for monetary policy transmission
Vox CEPR. 2019 (with Costain)

Communication of monetary policy in unconventional times
ECB Discussion Paper. 2017 (with Coenen et al)

Errors as a source of macroeconomic frictions
Vox CEPR. 2015 (with Costain)

Energy markets and the euro area macroeconomy
ECB Occasional Paper. 2010 (with Task Force of the ESCB)

Un modelo sencillo de las causas y consecuencias de variaciones en el precio del petróleo. Boletín Económico del Banco de España. 2010 (with Nuño)

Las finanzas de los hogares y la macroeconomía
Boletín Económico del Banco de España. 2009 (with Villanueva)

Una modelización de equilibrio general de las fluctuaciones del precio del petróleo. Boletín Económico del Banco de España. 2008