

# ANNUKKA RISTINIEMI

## CONTACT

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European Central Bank  
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Frankfurt am Main

## EDUCATION

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**PhD Economics, Paris School of Economics** *2016*  
Supervisor: Daniel Cohen  
Jury: Philippe Martin, Richard Portes, Gilles-Saint Paul

**MSc Economics, Paris School of Economics** *2010*

**MPhil Economics, University of Athens** *2009*

**BSc Economics, Martin Luther Universität** *2007*

## EMPLOYMENT

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**European Central Bank**  
**Team Lead Economist** *2023 -*  
**Senior Economist** *2020 -*  
**Economist** *2019*  
Monetary Policy Strategy, DG-Monetary Policy  
Monetary policy strategy analysis, DSGE modelling

**Sveriges Riksbank, Economist** *2015 - 2019*  
Modelling division, Monetary policy department  
Preparation of monetary policy proposals, forecasts and scenarios. Unconventional monetary policy analysis. Maintenance and development of DSGEs and BVARs. Research on monetary policy topics.

**European Central Bank, PhD Trainee** *2015*  
Fiscal Policies division, DG-Economics  
Research on quantitative easing.

**Banque de France, Research Intern** *2011*  
Department for International Macroeconomics  
Research on sovereign credit ratings and debt crises.

**CEPREMAP, Research Assistant to Daniel Cohen** *2010 - 2011*  
Research on economic growth and capital accumulation, and financial crises.

**Banque de France, Research Intern** *2010*  
Department for International Macroeconomics

**Martin Luther Universität, Research Assistant** *2006 -2007*

## TEACHING

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**Goethe University, MSc Economics** *2023*  
Monetary-fiscal interactions

**Stockholm School of Economics, PhD Economics** *2016, 2018, 2019*  
New Keynesian models at the Riksbank, guest lecture

**Uppsala University, MSc Global studies**

*2016, 2017*

Are economic models useful, guest lecture

**The Royal Institute of Technology, MSc Economics**

*2016, 2017*

Monetary policy in practice, guest lecture

**Applied University of Seinäjoki, BSc Business**

*2017*

Monetary policy in practice, guest lecture

## **PAPERS**

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**Monetary policy strategies for the euro area: optimal rules in the presence of the ELB**

2023 ECB Working Paper. No. 2797

*with Falk Mazelis, Roberto Motto*

**CBDC and business cycle dynamics in a New Monetarist New Keynesian model**

2023 ECB Working Paper. Vol. 2811

*with Katrin Assenmacher, Lea Bitter*

**Asymmetric monetary policy rules for the euro area and the US)**

2021 Journal of Macroeconomics. Vol.70(C)

*with Junior Maih, Falk Mazelis, Roberto Motto*

**A Toolkit for computing Constrained Optimal Policy Projections (COPPS)**

2021 ECB Working Paper. No. 2555

*with Oliver de Groot, Falk Mazelis, Roberto Motto*

**A Shadow rate without a Lower Bound Constraint**

2020 Bank of England Working Paper. No. 864

2018 Sveriges Riksbank Working Paper. No. 355

*with Rafael Barros de Rezende*

**Quantitative easing and the price-liquidity trade-off**

Sveriges Riksbank Working Paper. No. 335

*with Marien Ferdinandusse and Maximilian Freier*

**Credit ratings and debt crises**

Banque de France Working Paper. No. 396

*with Matthieu Bussière*

## **CONFERENCES**

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2024 Sailing the Macro, Dutch Central Bank (invited), 3rd Dynare Workshop for Advanced Users  
 2023 SED, Bank of Finland (invited) Dynare conference, 2nd Dynare Workshop for Advanced Users  
 2022 Swiss National Bank (invited), 1st Dynare Workshop for Advanced Users  
 2021 Bank of Israel, Riksbank, Norges Bank, Joint Liverpool-Journal of Macroeconomics Conference on Monetary Policy  
 2020 EEA Congress  
 2019 6th International Conference on Sovereign Bond Markets  
 Invited: National Bank of Slovakia, Bank of Italy  
 2018 4th Oxford NY-Fed Monetary Economics conference, EABCN and Pompeu Fabra workshop  
 Measuring the effects of unconventional monetary policy in data, DSGE workshop National Bank of Ukraine, Greater Stockholm Macro group  
 2017 Midwest Macro meetings, Riksbank  
 2016 EEA, Rimini Macro-Money-Finance workshop, 10th Joint French Macro workshop  
 2015 European Central Bank, Risk Management conference, 13th Infiniti conference on international finance, 8th Nordic Econometric meeting, Annual meeting of the Swiss society for economics and statistics