

# Jesper Böjeryd

## Contact information

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## Research interests

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Macroeconomics, monetary policy, house price dynamics, household finance

## Education

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2018–present	<b>Ph.D. in Economics, University of California, Los Angeles, USA</b> Degrees: Candidate in Philosophy; Master of Arts Committee: <ul style="list-style-type: none"><li>• Lee Ohanian (Main advisor)</li><li>• Andy Atkeson</li><li>• Kyle Herkenhoff</li><li>• Maurizio Mazzocco</li><li>• Pierre-Olivier Weill</li></ul>
2010–2015	<b>Engineering, Royal Institute of Technology (KTH), Stockholm, Sweden</b> Degrees: Master of Science in Engineering; Master of Science; Bachelor of Science Programs: Engineering Physics (Teknisk fysik); Applied and Computational Mathematics
Mar–Jun 2013	<b>Korean Advanced Institute of Science and Technology, Daejeon, Republic of South Korea</b> Exchange semester. Studied individual courses and wrote my bachelor thesis.
Spring 2010	<b>Karlstad University, Karlstad, Sweden</b> Course: Elementary Algebra. This was a unique one-year project to encourage talented students to study college-level mathematics during my senior year in high school.

## Current positions

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Since 2022 | Norges bank, research division   PhD intern

Since 2021 | Department of Economics, Stockholm University   Visiting researcher

Since 2020 | UCLA Ziman Center for Real Estate   Research scholar

## Past positions

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2021 | Swedish House of Finance, Stockholm, Sweden   Visiting research fellow

## Ongoing work

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### **Car purchases, indebtedness and monetary policy**

Through a full-population panel for Sweden 1995–2015, I study how monetary policy affects new and used car consumption.

### **The Housing Wealth Effect: Quasi-Experimental Evidence**, with Dany Kessel, Björn Tyrefors, and Roine Vestman

Our paper estimates the house price effect on car consumption by using an unexpected announcement of the continuation of Bromma Airport outside Stockholm. Affected households lost 15% house wealth relative households outside the airport noise zone, and we find a reduction in the price of new cars affected households buy in the following years. The extensive margin is not affected. We disentangle the channels at work by empirically studying borrowing behavior and through the lens of a calibrated life-cycle model which replicates most of our findings.

### **Heterogeneous Effects of QE on Corporate Bonds and Firm Outcomes**, with Adam Baybutt

Since the Financial Crisis, quantitative easing has become a standard tool of monetary policy. We ask how the Federal Reserve's QE programs during the 2010–2020s heterogeneously affected public firms' borrowing cost in the corporate bond market and if it influenced real outcomes. Results are so far ambiguous and indicate very small effects where dividends stand out to be mostly positively affected. Currently we are exploring Covid 19-related QE.

## Research papers

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2021 | Baybutt, A. & Bojeryd, J. Working paper: Heterogeneous Effects of QE on Corporate Bonds and Firm Outcomes.

2015 | Bojeryd, J. Master thesis: Long time integration of molecular dynamics at constant temperature with the symplectic Euler method.

## Teaching experience

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UCLA	Teaching assistant <ul style="list-style-type: none"><li>• Statistics for Economists (Econ 41), Fall 2019 and Winter 2022</li><li>• Financial Markets and Financial Institutions (Econ 106M), Winter–Fall 2020</li><li>• Macroeconomic Theory (intermediate macroeconomics, Econ 102), Winter–Spring 2021</li><li>• Macroeconomics: Dynamics and Growth Theory (Ph.D. macroeconomics, Econ 202A), Fall 2021</li></ul>
KTH	Teaching assistant <ul style="list-style-type: none"><li>• Probability theory and statistics</li><li>• Mathematical and numerical analysis</li></ul>

## Relevant work experience

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2017–2018	Research assistant, Swedish House of Finance for Marieke Bos
2015–2017	Research assistant, the Riksbank (the Swedish Central bank) for Marieke Bos and Peter van Santen <ul style="list-style-type: none"><li>Selection of projects I assisted:<ul style="list-style-type: none"><li>• The labor market effects of credit market information, by Bos, Breza, and Liberman, RFS, 2018; 2019 winner, Michael J. Brennan Best Paper Award</li><li>• Impulsive consumption and financial wellbeing: Evidence from an increase in the availability of alcohol, by Ben-David and Bos, RFS, 2020</li><li>• Rationality in the consumer credit market: choosing between alternative and mainstream credit, by Agarwal and Bos, Handbook of US Consumer Economics, 2019</li><li>• Bad times, good credit, by Becker, Bos, Roszbach, JMBC, 2020</li><li>• Are We Overdiagnosing Mental Illness? Evidence from Randomly Assigned Doctors, by Bos, Hertzberg, and Liberman, WP</li><li>• ADHD, financial distress, and suicide in adulthood: A population study, by Beauchaine, Ben-David and Bos, Science Advances, 2020</li><li>• Scarcity and consumers' credit choices, by Bos, Le Coq, van Santen, Theory and Decision, 2021</li></ul></li></ul>


## Grants, awards, and fellowships

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2022	Handelsbankens forskningsstiftelser with Roine Vestman    \$190,000 Vinnova, Forskning on finansmarknaden 2022–2024 with Vestman and co-authors \$343,000 Pandemic-related additional support (UCLA)
2021	Pandemic TA Award (UCLA) UCLA's Lewis L. Clarke Graduate Fellowship Fund Paulson Scholarship (UCLA)
2020	The Ziman Center's UCLA Rosalinde and Arthur Gilbert Program in Real Estate, Finance and Urban Economics UCLA's European Studies Fellowship UCLA's Summer Graduate Fellowship UCLA's Graduate Summer Research Mentorship program
2019	Karlstad kommun: Frida och A O Ringqvists minnesfond
2018	Sverige-Amerika Stiftelsen: Fellow of Ernst O Ek's stipendiefond
2015	The Fellows of KTH Scholarship Fund (Kamratstipendiefonden)
2012	Winner of EBEC Stockholm, and represented KTH at the Nordic finals
2011	Recipient of the Swedish Homeguard's bronze medal

## Other

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Languages	English (fluent), Swedish (native)
Computer skills	Julia, Matlab, Stata, L <sup>A</sup> T <sub>E</sub> X (advanced)    R, Github (intermediate) Python, Java (rusty)    See  <a href="https://github.com/bojeryd91">https://github.com/bojeryd91</a>

## Personal information

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Citizenship: Swedish

Born: 1991

Hobbies: Trekking, running, beach volleyball, playing the trombone and the guitar

Last updated: September 20, 2022