

Jesper Böjeryd

Contact information

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Research interests

Macroeconomics, monetary policy, house price dynamics, household finance, consumption of durables

Education

2018–present	Ph.D. in Economics, University of California, Los Angeles, USA Degrees: Candidate in Philosophy; Master of Arts Committee: <ul style="list-style-type: none">• Lee Ohanian (Main advisor)• Andy Atkeson• Kyle Herkenhoff• Maurizio Mazzocco• Pierre-Olivier Weill
2010–2015	Engineering, Royal Institute of Technology (KTH), Stockholm, Sweden Degrees: Master of Science in Engineering; Master of Science; Bachelor of Science Programs: Engineering Physics (Teknisk fysik); Applied and Computational Mathematics
Mar–Jun 2013	Korean Advanced Institute of Science and Technology, Daejeon, Republic of South Korea Exchange semester. Studied individual courses and wrote my bachelor thesis.
Spring 2010	Karlstad University, Karlstad, Sweden 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

Since 2022 | Norges bank, research division Guest researcher

Since 2021 | Department of Economics, Stockholm University Visiting researcher

Since 2020 | UCLA Ziman Center for Real Estate Research scholar

Past positions

2022 | Norges bank, research division PhD intern

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

Ongoing work

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 19% 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">• Statistics for Economists (Econ 41), Fall 2019 and Winter 2022• Financial Markets and Financial Institutions (Econ 106M), Winter–Fall 2020• Macroeconomic Theory (intermediate macroeconomics, Econ 102), Winter–Spring 2021• Macroeconomics: Dynamics and Growth Theory (Ph.D. macroeconomics, Econ 202A), Fall 2021 |
| KTH | Teaching assistant <ul style="list-style-type: none">• Probability theory and statistics• Mathematical and numerical analysis |

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 |

Selection of projects I assisted:

- The labor market effects of credit market information, by Bos, Breza, and Liberman, RFS, 2018; 2019 winner, Michael J. Brennan Best Paper Award
- Impulsive consumption and financial wellbeing: Evidence from an increase in the availability of alcohol, by Ben-David and Bos, RFS, 2020
- Rationality in the consumer credit market: choosing between alternative and mainstream credit, by Agarwal and Bos, Handbook of US Consumer Economics, 2019
- Bad times, good credit, by Becker, Bos, Roszbach, JMBC, 2020
- Are We Overdiagnosing Mental Illness? Evidence from Randomly Assigned Doctors, by Bos, Hertzberg, and Liberman, WP
- ADHD, financial distress, and suicide in adulthood: A population study, by Beauchaine, Ben-David and Bos, Science Advances, 2020
- Scarcity and consumers' credit choices, by Bos, Le Coq, van Santen, Theory and Decision, 2021

Grants, awards, and fellowships


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

Service

Organizer of SOCAE 2022

Other

Languages | English (fluent), Swedish (native)

Computer | Julia, Matlab, Stata, L^AT_EX (advanced) R, Github (intermediate)
skills | Python, Java (rusty) See  <https://github.com/bojeryd91>

Personal information

Citizenship: Swedish

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

Last updated: October 2, 2022