

# STEPHEN HANSEN

April 2020

## DATE OF BIRTH

14 October 1981

## PLACE OF BIRTH

Austin, Texas, USA

## PERSONAL

Married (Selina, 2009), One Child (Leo, 2015)

## MAIN ACADEMIC EMPLOYMENT

2019 – present	Associate Professor of Economics Imperial College Business School, London, UK
2016 – 2019	Associate Professor Schroder Family Fellow (University College) University of Oxford, Oxford, UK
2015 – 2016	Associate Professor (with tenure) Pompeu Fabra University, Barcelona, Spain
2009 – 2015	Assistant Professor Pompeu Fabra University, Barcelona, Spain

## OTHER AFFILIATIONS AND APPOINTMENTS

2017 – present	Area Director, BGSE Data Science Center
2017 – present	Associate, Oxford Man Institute
2015 – present	CEPR (Fellow, after initial period as Affiliate)
2013 – present	CESifo (Fellow, after initial period as Affiliate)
2015 – 2019	Academic Consultant, Bank of England

## GRADUATE STUDIES

2004 – 2009	London School of Economics, London, UK PhD in Economics “Information, Career Concerns, and Organizational Performance” Supervisors: Gilat Levy and Andrea Prat
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## WORKING PAPERS

“Tracking the COVID-19 Crisis with High-Resolution Transaction Data” with (with Vasco Carvalho, Juan García, Alvaro Ortiz, Tomasa Rodrigo, José V. Rodríguez Mora, and Jose Ruiz), April 2020.

## PUBLICATIONS

“CEO Behavior and Firm Performance” with Oriana Bandiera, Andrea Prat, and Raffaella Sadun, *Journal of Political Economy* (2020) 128 (4): 1325-1369.

“The Long-Run Information Effect of Central Bank Communication” with Michael McMahon and Matt Tong, *Journal of Monetary Economics* (2019) 108 (December): 185-202.

“Vertical Exclusion with Downstream Risk Aversion of Limited Liability” with Massimo Motta, *Journal of Industrial Economics* (2019) 67 (3-4): 409-447.

“Transparency and Deliberation within the FOMC: A Computational Linguistics Approach” with Michael McMahon and Andrea Prat, *Quarterly Journal of Economics* (2018) 133 (2): 801-870.

“First Impressions Matter: Signalling as a Source of Policy Dynamics” with Michael McMahon, *The Review of Economic Studies* (2016) 83 (4): 1645-1672.

“Estimating Bayesian Decision Problems with Heterogeneous Expertise” with Michael McMahon and Sorawoot Srisuma, *Journal of Applied Econometrics* (2016) 31 (4): 762-771.

“Shocking Language: Understanding the Macroeconomic Effects of Central Bank Communication” with Michael McMahon, *Journal of International Economics* (2016), 38<sup>th</sup> NBER International Seminar on Macroeconomics: S114-S133.

“Organizing Public Good Provision: Lessons from Managerial Accounting” with Benito Arruñada, *International Review of Law and Economics* (2015) 42 (June): 185-191.

“Preferences or Private Assessments on a Monetary Policy Committee?” with Michael McMahon and Carlos Velasco, *Journal of Monetary Economics* (2014) 67 (October): 16-32.

“Performance Feedback with Career Concerns”, *Journal of Law, Economics, and Organization* (2013) 29 (6): 1279-1316.

## **TALKS**

Bank of England, Bergen, Bilkent, Birkbeck, Carlos III, CEMFI, City, Goethe, ECB, Edinburgh, Erasmus, Essex, HSE Moscow, Imperial, LBS, LSE, LMU Munich, NES Moscow, Norwegian Business School, Oxford, PUC Rio, Queen Mary, Surrey, Riksbank, UPenn, UPF, Warwick

## **CONFERENCE PRESENTATIONS (\* = keynote)**

2019	CAGE Workshop on the use of Language and Text in the Social Sciences; St. Gallen 12th Computational Social Science Workshop*
2018	EC <sup>2</sup> Conference on Applied Big Data*; HKUST macro workshop; CeMMAP workshop on Machine Learning and Econometrics
2017	Norges Bank conference: Big data, Machine Learning, and the Macroeconomy; 10th Anniversary Oxford Man Institute Annual Workshop; Machine Learning for Macro (UPenn / Philadelphia Fed)
2016	EC <sup>2</sup> Conference on Big Data; Central Banking Analytic Research Forum, Bank of England; CEPR Workshop on Incentives, Management, and Organization; CEPR/IZA Annual Labour Economics Symposium; Society for Institutional & Organizational Economics; Royal Economic Society
2015	Econometric Society World Congress

2014	OFCE Empirical Monetary Economics; CEPR Workshop on Incentives, Management, and Organization
2013	Barcelona GSE Winter Workshop – Macroeconomics; Barcelona GSE Summer Forum – Dynamic Decisions; MaCCI Annual Conference; CESifo Area Conference on Macro, Money, and International Finance
2012	Barcelona GSE Winter Workshop – Microeconomics; Econometric Society European meetings; CESifo Area Conference on Applied Microeconomics; International Industrial Organization Conference
2011	Royal Economic Society; ANR-DFG Workshop on Vertical Markets; CUNEF Workshop on the Economics of Institutions and Organizations

### **SHORT COURSES ON MACHINE LEARNING AND TEXT MINING FOR ECONOMISTS**

Bank of England, Bank of Indonesia, Barcelona Graduate School of Economics, CEMFI, ECB, EPFL/ETH, Goethe, Kiel Summer Institute, LMU

### **ACADEMIC SERVICE**

#### **Advisory Boards:**

Scientific Advisory Board, Ifo Institute, Munich, Germany (2019-2023)

#### **Reviewing activities:**

Econ journals (general): American Economic Review; Econometrica; Economic Journal; International Economic Review; Journal of the European Economic Association; Review of Economic Studies; Review of Economics and Statistics

Econ journals (micro): AEJ Micro; Games and Economic Behavior; Journal of Economic Theory; Journal of Industrial Economics; Journal of Law, Economics, and Organization; RAND Journal of Economics; Social Choice and Welfare; Theoretical Economics

Econ journals (macro): International Journal of Central Banking; Journal of Monetary Economics; Journal of Money, Credit and Banking

Econ journals (metrics): Journal of Applied Econometrics; Journal of Business and Economic Statistics; Journal of Econometrics

Pol Sci: American Political Science Review; British Journal of Political Science

Statistics: Biometrika

Grants: Research Grants Council of Hong Kong; SSHRC (Canada)

Textbooks: MIT Press; Springer

#### **Seminar and Workshop Organization:**

2020	Organizer, EEA Invited Session on “Beyond Prediction: Machine Learning for Estimation in Economics”
2020	Co-organizer, CESifo Summer Institute Workshop on “Using Novel Methods and Data in Applied Microeconomic Research” (cancelled due to coronavirus pandemic)
2019	Scientific Program Committee, Bank of England Conference on “Modelling with Big Data and Machine Learning”
2017 – 2019	Scientific Program Committee, Royal Economic Society
2018 – 2019	Co-organizer, BGSE Summer Forum Workshop on “Machine Learning for Economics”
2016 – 2017	Scientific Program Committee, European Meeting of the Econometric Society
2015 – 2017	Co-organizer, BGSE Summer Forum Workshop on “Central Bank Design”
2009 – 2010	Co-organizer, UPF Organizations and Markets Seminar

### **RESEARCH GRANTS, AWARDS, AND FELLOWSHIPS**

2020 – 2025	ERC Consolidator Grant for “Structural Models for Text and other Unstructured Data”
2019 – 2020	Campbell Visiting Fellow for “Using Text-Based Methods to Address Policy Issues in Economics”, Hoover Institute, Stanford University
2017 – 2019	Turing Fellow, Alan Turing Institute
2016 – 2021	Ramón y Cajal Grant (declined)
2015	Amazon Web Services Research Grant
2015 – 2016	Fondation Banque de France grant, with P. Hubert and M. McMahon
2014 – 2016	Spanish Ministry of Education and Science grant for “Competition Policy, Organizations, and Consumer Protection” (Principal Investigators A. Banal and C. Serrano)
2014 – 2015	Houblon-Norman Fellowship, Bank of England
2014 – 2015	Barcelona GSE Seed Grant
2014	Bank of England Research Donations Committee seed funding for “The Role of Deliberation in Monetary Policy,” with M. McMahon and A. Prat
2011 – 2013	Spanish Ministry of Education and Science grant for “New Frontiers in the Study of Competition Policy” (Principal Investigator M. Motta)

### **NON-REFEREED PUBLICATIONS**

“Tracking the COVID-19 crisis through the lens of 1.4 billion transactions” with Vasco Carvalho, Juan García, Alvaro Ortiz, Tomasa Rodrigo, José V. Rodríguez Mora, and Jose Ruiz, VoxEU, 27 April 2020.

“Machine Learning for Economics and Policy,” in *Economic Analysis of the Digital Revolution* (FUNCAS Social and Economic Studies 5), editors Juan José Ganuza and Gerard Llobet.

“How central bank communication generates market news” with Michael McMahon, VoxEU ebook *Hawks and Doves: Deeds and Words - Economics and Politics of Monetary Policymaking* (2018), editors Sylvester Eijffinger and Donato Masciandaro.

“A Survey of How 1,000 CEOs Spend Their Day Reveals What Makes Leaders Successful” with Oriana Bandiera, Andrea Prat, and Raffaella Sadun, *Harvard Business Review*, 12 October 2017.

“The nature and effectiveness of central-bank communication” with Michael McMahon, VoxEU, 3 February 2016.

“Text Mining for Central Banks” with David Bholat, Pedro Santos, and Cheryl Schonhardt-Bailey, Centre for Central Banking Studies Handbook No. 33, Bank of England.

“Central bank transparency and committee deliberation” with Michael McMahon and Andrea Prat, VoxEU, 20 June 2014.

“Mark Carney and first impressions in monetary policy” with Michael McMahon, VoxEU, 11 August 2013.

“What do external experts bring to the table? Evidence from the Bank of England’s Monetary Policy Committee” with Michael McMahon, VoxEU, 25 September 2010.