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Positions

- 08/2017 - Assistant Professor, Department of Economics, University of Mannheim
(on leave: 08/2023 - 07/2024)
- 08/2023 - 07/2024 Visiting Researcher, Department of Economics, University of Bonn
- 01/2022 - 12/2025 Principal Investigator for project C05 “Heterogeneity, Financial Frictions and Macroeconomic Stabilization” in the Bonn-Mannheim Collaborative Research Center TR 224 “Economic Perspectives on Societal Challenges”

Education

- 09/2011 - 06/2017 Ph.D. in Economics (*summa cum laude*), University of Bonn
Main advisors: Christian Bayer, Keith Kuester
- 08/2014 - 02/2015 Visiting student at New York University
Sponsor: Gianluca Violante
- 04/2007 - 08/2011 Diplom (M.A.) in Economics (*ranked 1st*), University of Cologne
- 09/2010 - 01/2011 Visiting student at Boğaziçi University, Istanbul

Fields of interest

Macroeconomics, Monetary Economics, International Economics, Econometrics

Published and accepted papers

Delta-Method inference for a class of set-identified SVARs, with Bulat Gafarov (UC Davis) and José Luis Montiel Olea (Cornell), **Journal of Econometrics**, 2018

– Best Paper Award in Applied Economics, Econometric Society European Meeting 2016

Monetary Policy, Markup Dispersion, and Aggregate TFP, with Timo Reinelt (ECB)

Review of Economics and Statistics, accepted for publication

– 2019 Lamfalussy Fellowship of the ECB

COVID-19 Supply Chain Disruptions, with Eugenio Pinto (Fed Board)

European Economic Review, accepted for publication

Working papers

Corporate Debt Maturity Matters for Monetary Policy, with Joachim Jungherr (Bonn) and Timo Reinelt (ECB) and Immo Schott (Fed Board)

Review of Economic Studies, revise and resubmit

Labor Market Effects of Monetary Policy Across Workers and Firms, with Andreas Gulyas (Mannheim) and Mykola Ryzhenkov (Mannheim)

European Economic Review, revise and resubmit

Identification of Systematic Monetary Policy, with Lukas Hack (Mannheim) and Klodiana Istrefi (Banque de France)

Capital (Mis)allocation, Incentives and Productivity, with Jan Schymik (Mannheim), Alexander Schramm (Munich), and Alexander Schwemmer (Munich)

Supply Chain Disruptions, Time to Build, and the Business Cycle

Do plants freeze upon uncertainty shocks?, with Ariel Mecikovsky (Ford)

- Best Student Paper Award, Real Options Conference 2015
- Best Paper Award (runner-up), Spring Meeting of Young Economists 2014

Misallocation, Markups, and Technology, with Christian Bayer (Bonn) and Ariel Mecikovsky (Ford)

- Best Paper Award (runner-up), European Workshop on Efficiency and Productivity Analysis 2013

Projection inference for set-identified SVARs, with Bulat Gafarov (UC Davis) and José Luis Montiel Olea (Cornell)

Work in progress

Congestion and Cushion: Evidence from Manufacturing Order Books, with Bjarne Horst (Mannheim) and Jan Schymik (Mannheim)

- Cooperation with Destatis (Statistisches Bundesamt)

The Systematic Origins of Monetary Policy Shocks, with Lukas Hack (Mannheim) and Klodiana Istrefi (Banque de France)

The Precautionary Inflation Surge?, with Saten Kumar (Auckland University of Technology) and Timo Reinelt (ECB)

FX Interventions, with Hüsni Dalgic (Mannheim) and Patrick Hürtgen (Bundesbank)

Foreign cash, business cycle propagation, and policy implications, with Vadym Lepetyuk (National Bank of Ukraine)

(Non-Refereed) Publications for a Wider Audience

Hawkish or dovish central bankers: Different flocks and fiscal shocks, with Klodiana Istrefi and Lukas Hack, VoxEU Column, 2023

Hawkish or dovish central bankers: do different flocks matter for fiscal shocks?, with Klodiana Istrefi and Lukas Hack, ECB Research Bulletin 114, 2023

Inflation wird wahrscheinlich sinken, Mannheimer Morgen, November 2021

Inflation: Drivers and Dynamics 2020 Conference Summary, with P. Andrade, M. Del Negro, C. J. Hottman, C. Hoynek, E. S. Knotek, R. W. Rich, E. Rubbo, R. Schoenle, D. Villar Vallenias, M. Weber, Economic Commentary, Federal Reserve Bank of Cleveland, 2021

Seminar and conference presentations

2024: (incl. scheduled) University of Bonn, Academia Sinica, National Taiwan University

2023: University of Copenhagen, T2M Paris, ZEW Public Finance Conference, New Challenges in Monetary Economics and Macro-Finance in Mannheim, Destatis Fachausschuss Statistik im Produzierenden Gewerbe, Bonn-Mannheim CRC Retreat, University of Bonn, BDI/BDA Arbeitskreis Statistik, 24th IWH-CIREQ-GW-BOKERI Macroeconometric Workshop

2022: Exeter Workshop on Firm Heterogeneity and Monetary Policy, CBS Netherlands, Econometric Society European Meeting, CEBRA Barcelona, VfS Jahrestagung, Bonn-Mannheim CRC Retreat, Frankfurt-Mannheim Macro Workshop, National Bank of Ukraine, LUISS Macroeconomic Dynamics Workshop

2021: University of Zurich, University of Hamburg, Banque de France/CompNet, University of St. Gallen, Bonn-Mannheim CRC Retreat, National Bank of Ukraine, LMU Munich, Ghent University's 8th Workshop on Empirical Macroeconomics, SED conference, 6th Annual Research Conference of National Bank of Ukraine and National Bank of Poland, NASM, Econometric Society European Meeting, Asia Meeting of the Econometric Society

2020: University of Tübingen, Cleveland Fed/ECB conference, Oslo Macro Workshop, National Bank of Ukraine, European Midwest Micro/Macro Mini Conference

2019: CEPR Challenges in Understanding the Monetary Transmission Mechanism in Warsaw, Bonn-Mannheim CRC Retreat, E1Macro-QMQM, San Francisco Fed, Minneapolis Fed, National Bank of Ukraine, Macroeconomy and Financial Markets at NAC Analytica Kazakhstan, Heidelberg University, FINPRO London, DIW Berlin Macroeconometric Workshop

2018: T2M Paris, ADA University, Central Bank of the Republic of Azerbaijan, University of Mannheim, Econometric Society European Meeting, Vienna Macroeconomic Workshop, Leipzig University, Fall Midwest Macro

2017: Board of Governors of the Federal Reserve System, European Central Bank, University of Mannheim, KU Leuven, Uppsala University, Central European University, McMaster University, Université du Québec à Montréal, National University Singapore, Australian National University, University of Melbourne, Deutsche Bundesbank, Spring Midwest Macro, SAET Conference, NASM, EEA Congress, VfS Jahrestagung, HU Berlin

2016: Impact of uncertainty shocks on the global economy at UCL, CEF Conference, Econometric Society European Meeting, New York University, Rhineland Workshop in Economics, Ifo Conference on Macroeconomics and Survey Data, Econometric Society European Winter Meeting, Simposio de la Asociación Española de Economía

2015: New York University, Spring Midwest Macro, Real Options Conference, SITE: Macroeconomics of Uncertainty and Volatility, Ifo Conference on Macroeconomics and Survey Data

2014: New York University, SED Conference

2013: Warwick PhD Conference, University of Zurich, CEF Conference, EEA Congress, Ifo Conference on Macroeconomics and Survey Data

Short academic visits

National Bank of Ukraine, as external IMF advisor (July/November 2020, July 2021)

University of California, Davis (July-August 2019)

Central Bank of the Republic of Azerbaijan (April 2018)

Australian National University (January 2018)

Discussions

Nonbank Lending and the Transmission of Monetary Policy, by Dominic Cucic and Denis Gorea, Mannheim Economics Alumni Symposium, 2023

Common Cycles and Unconventional Monetary Policy in the Euro Area, by Lukas Berend and Jan Prüser, 24th IWH-CIREQ-GW-BOKERI Macroeconometric Workshop, 2023

Information Transmission between Banks and the Market for Corporate Control, by Christian Bitner, Falko Fecht, Melissa Pala, Farzad Saidi, Bonn-Mannheim CRC Retreat, 2023

Fiscal deficits and inflation risks: the role of fiscal and monetary regimes, by Ryan Banerjee, Valerie Bocto, Aaron Mehrota, Fabrizio Zampolli, ZEW Public Finance Conference, 2023

Shock Transmissions in Different Inflation Regimes, by Sarah Arndt and Zeno Enders, 3rd Heidelberg-Tübingen-Hohenheim Workshop on International Financial Markets, 2022

Monetary Policy, Firm Exit and Productivity, by Benny Hartwig and Philipp Lieberknecht, Comp-Net ProdTalks, 2021

Pain of Paying in a Business Cycle Model, by Baptiste Massenet, Frankfurt-Mannheim Macro Workshop, 2019

Real Interest Rates and Productivity in Small Open Economies, by Ester Faia and Vincenzo Pezone, SAFE Annual Conference, 2018

Grants, scholarships, and awards

PI of the DFG-funded Bonn-Mannheim CRC TR 224, total volume: €11mln. (2022-2025)

Member of CRC TR 224 (2017-2021)

Research Development Advisor of the IMF (2020-21)

Lamfalussy Fellowship of the ECB (2019)

UniCredit and Universities Foscolo Top-Up Fellowship (2017-present)

Best Paper Award in Applied Economics, Econometric Society European Meeting (2016)

Best Student Paper Award, Real Options Conference (2015)

DAAD and DFG grants to visit NYU (2014-2015)

Best Paper Award (runner-up), Spring Meeting of Young Economists (2014)

Best Paper Award (runner-up), European Workshop on Efficiency and Productivity Analysis (2013)

Travel grant by the Deutsche Bundesbank (2013, 2017)

Doctoral scholarship by the DFG (2012-2015)

Doctoral scholarship by the German Universities Excellence Initiative (2011-2012)

Fulbright doctoral scholarship (2011, not accepted)

Professional activities

Organization of workshops and seminars:

Workshop on Firm Heterogeneity and Macroeconomics (2022, 2023)

Mannheim Macro Seminar (2021-2023)

Mannheim Quantitative Macro Workshop (2018)

Other professional activities:

Research Development Advisor of the International Monetary Fund (2020-21)

Assistant Professor recruitment in Mannheim (2017, 2019, 2022)

Ph.D. and M.Sc. student admissions in Mannheim (2018-23)

Student representative of the Bonn Graduate School of Economics (2012, 2015)

Referee:

Quarterly Journal of Economics, Review of Economic Studies, Journal of Monetary Economics, Quantitative Economics, Economic Journal, Journal of Development Economics, European Economic Review, Econometrics Journal, Journal of Money, Credit and Banking, Scandinavian Journal of Economics, Journal of Economic Dynamics and Control, Journal of Economic Behavior and Organization, Oxford Bulletin of Economics and Statistics, Macroeconomic Dynamics, International Journal of Central Banking, Journal of International Money and Finance, Journal of Econometric Methods, Econometrics and Statistics, Swiss National Bank Working Papers, National Institute Economic Review, Acta Oeconomica; Vfs Jahrestagung

Teaching and Ph.D. supervision

University of Mannheim:

Advanced Macroeconomics: Heterogeneous Agent Economics (Ph.D.), 2018-23

Macroeconomic Shocks and Propagation (Ph.D.), 2017-22

Empirical Macroeconomics (M.Sc.), 2018-23

Macroeconomics Reading Group (Ph.D.), joint with M. Yum, 2018-20

Seminar: Topics in Business Cycles (M.Sc.), 2017-20

Ph.D. supervisor:

(Year of [exp.] graduation and first placement in parentheses, *second advisor, **external advisor)

Johannes Wacks* (2021, Economist at Bundesbank)

Guy Leonel Siwe** (2021 Ph.D. from Université de Montréal, Postdoc at University of Virginia)

Timo Reinelt (2022, Economist Graduate Program at ECB)

Tsung-Hsien Li* (2022, Postdoc at EUI, then Assistant Research Fellow at Academia Sinica)

Tommaso Gasparini* (2023, Banque de France)

Lukas Hack* (2025)

Marina Hoch (2026)

University of Bonn:

Proseminar: Why are some countries poor and others rich? (B.A.), 2015-16

Introduction to Macroeconomics (B.A.), *tutor*, 2016

Macroeconomics B: Business Cycles (B.A.), *tutor* (*Excellence in Teaching Award*), 2015

Macroeconomics A: Growth and Labor (B.A.), *tutor* (*Excellence in Teaching Award*), 2013-2014

University of Cologne:

Probability Calculus and Inference (B.A.), *tutor*, 2010-2011

Descriptive Statistics (B.A.), *tutor*, 2009-10