

# Maximilian Boeck

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## Research Interests

Empirical Macroeconomics; Imperfect Information; Monetary Economics; Time Series Econometrics; Bayesian Analysis.

## Academic Positions

|  |                   |
|--|-------------------|
| Postdoctoral Researcher, Università Bocconi, Italy                   | 06/2023 – present |
| Postdoctoral Fellow, Vienna School of International Studies, Austria | 10/2021 – 09/2023 |
| Research and Teaching Associate, WU Vienna, Austria                  | 03/2019 – 09/2021 |

## Other Positions

|  |                   |
|--|-------------------|
| Klaus-Liebscher Economic Research Scholar, Oesterreichische Nationalbank | 01/2024 – present |
| Visiting Researcher, University of Heidelberg, Germany                   | 11/2023 – 12/2023 |
| Visiting Researcher, University of Tübingen, Germany                     | 03/2023 – 06/2023 |

## Education

|   |                   |
|---|-------------------|
| Ph.D. in Economics, WU Vienna, Austria                              | 03/2019 – 06/2021 |
| M.Sc. in Economics, WU Vienna, Austria                              | 10/2016 – 09/2018 |
| B.Sc., Business, Economics, and Social Sciences, WU Vienna, Austria | 10/2013 – 09/2016 |

## Research

### *I. Articles in Referred Journals*

6. A View from Outside: Sovereign CDS Volatility as an Indicator of Economic Uncertainty (with Martin Feldkircher and Burkhard Raunig), forthcoming at **Macroeconomic Dynamics**, November 2023. [Published Version]
5. The Impact of Credit Market Sentiment Shocks (with Thomas O. Zörner), forthcoming at **Journal of Money, Credit and Banking**, November 2023. [Published Version]
4. BGVAR: Bayesian Global Vector Autoregressions with Shrinkage Priors in R (with Martin Feldkircher and Florian Huber), **Journal of Statistical Software**, Vol. 104(9), pp. 1–28, 2022. [Published Version]
3. The Impact of Monetary Policy on Yield Curve Expectations, (with Martin Feldkircher), **Journal of Economic Behavior & Organization**, Vol. 119, pp. 887–901, 2021. [Published Version]
2. International Effects of Euro Area Forward Guidance (with Martin Feldkircher and Pierre Siklos), **Oxford Bulletin of Economics and Statistics**, Vol. 83(5), pp. 1066–1110, 2021. [Published Version]

1. The Heterogeneous Impact of Monetary Policy on the US Labor Market (with Gregor Zens and Thomas O. Zörner), **Journal of Economic Dynamics and Control**, Vol. 119: 103989, 2020. [Published Version]

## II. Working Papers

- Has Globalization Changed the International Transmission of U.S. Monetary Policy? (with Lorenzo Mori), December 2023. [Latest Version]
- Belief Distortions in Risk Premia, November 2023. [Latest Version]
- Natural Gas Prices and Unnatural Propagation Effects: The Role of Inflation Expectations in the Euro Area (with Thomas O. Zörner), October 2023. [Latest Version]
- Labor Market Institutions, Fiscal Multipliers, and Macroeconomic Volatility (with Jesus Crespo Cuaresma and Christian Glocker), **reject & resubmit at the Journal of Applied Econometrics**, September 2023. [Latest Version] [CESifo WP]
- The Impact of Currency Carry Trade Activity on the Transmission of Monetary Policy (with Alina Steshkova and Thomas O. Zörner), January 2023. [Latest Version]

## III. Inactive Working Papers

- A Factor-Augmented Markov Switching (FAMS) Model (with Gregor Zens), arXiv:1904.13194 preprint, April 2019. [Latest Version]
- Implications of Macroeconomic Volatility in the Euro Area (with Niko Hauzenberger, Michael Pfarrhofer, Anna Stelzer, and Gregor Zens), European Systemic Risk Board Working Paper No. 80, 2018. [Latest Version]

## IV. Software

- **BGVAR: Bayesian Global Vector Autoregressions**, R package, Version 2.5.5, URL: <https://cran.r-project.org/web/packages/BGVAR>

## V. General Audience / Other Writings

- *Belief formation and its role for stability: The Case of Credit Market Sentiments*, SUERF Policy Brief No. 766, December 2023. [Link to Policy Brief]
- *Natural Gas Prices and Unnatural Propagation Effects: The Role of Inflation Expectations in the Euro Area*, VoxEU Column, 04/2023. [Link to Column]
- *Sovereign CDS Volatility as an Indicator of Economic Uncertainty*, SUERF Policy Brief No. 180, September 2021. [Link to Policy Brief]
- *Wie Erwartungen unser alltägliches Handeln beeinflussen*, on how expectations shape our actions. derStandard, 05/2021.

## Presentations

**2024:** 4th Italian Workshop of Econometrics and Empirical Economics (IWEEE, Bolzano); International Economics Conference (FIW, Vienna); 31st Symposium of the Society for Nonlinear Dynamics & Econometrics (SNDE, Padua, *upcoming*); Workshop in Empirical Macroeconomics (Innsbruck, *upcoming*); 3rd Bavarian Macro Day (LMU Munich, *upcoming*); Research Seminar (*invited talk*, JKU Linz, *upcoming*).

**2023:** Research Seminar (Technical University Vienna); Royal Economic Society 2023 Annual Conference (RES, Glasgow); Workshop in Empirical Macroeconomics (Innsbruck); Macro Brown Bag Semi-

nar (University of Tübingen); RSIT Brown Bag Seminar (University of Tübingen); Applied Economics Meeting (ALdE, Toledo); International Association for Applied Econometrics Annual Conference (IAAE, Oslo); 2nd Bergamo Workshop in Econometrics and Statistics (BWES, Bergamo); Annual Meeting of the Austrian Economic Association (NOeG, Salzburg); Research Seminar (*invited talk*, University of Salzburg); Internal Seminar (University of Heidelberg); Macro & Econometrics Seminar (University of Heidelberg); 4th HeiTüHo Workshop (Discussant, Tübingen); NOeG Winter Workshop (NOeG, Vienna, *upcoming*).

**2022:** 3rd Italian Workshop of Econometrics and Empirical Economics (IWEEE, Rimini); RCEA Conference on Recent Developments in Economics, Econometrics and Finance (RCEA, online); QuickTalks (King's College, London); ECON Theory and Policy Seminar (*invited talk*, Technical University Vienna); Spring Meeting of Young Economists (SMYE, Orléans); 26th Annual International Conference on Macroeconomic Analysis and International Finance (ICMAIF, Crete); Lunchtime Seminar (*invited talk*, WIFO, Vienna); 5th Vienna Workshop on High-Dimensional Time Series in Macroeconomics and Finance (IHS, Vienna); 4th Behavioral Macroeconomics Workshop (University of Bamberg, Germany); 12th European Seminar on Bayesian Statistics (ESOB, Salzburg); 1st Bergamo Workshop in Econometrics and Statistics (BWES, Bergamo); Annual Meeting of the Austrian Economic Association (NOeG, Vienna), NOeG Winter Workshop (NOeG, Vienna).

**2021:** Research Seminar (*invited talk*, University of Salzburg); Internal Research Seminar (Vienna University of Economics and Business); Annual Meeting of the Austrian Economic Association (NOeG, Innsbruck); 25th Annual International Conference on Macroeconomic Analysis and International Finance (ICMAIF, Crete); Young Economist Conference (YEC, Linz).

**2020:** Annual Meeting of the Austrian Economic Association (NOeG, Vienna).

**2019:** 7th WU Workshop in Applied Econometrics (WUWAETRIX, Vienna); 3rd International Conference on Econometrics and Statistics (EcoSta, Taichung); 10th European Seminar on Bayesian Econometrics (ESOB, St. Andrews); Internal Research Seminar (Vienna University of Economics and Business); NOeG Winter Workshop (NOeG, Vienna).

## Professional Activities

### Grants, Fellowships, Projects

**Subjective Expectations and the Impact on the Business Cycle** *not started*

*Jubiläumsfonds Project*, Oesterreichische Nationalbank (OeNB).

Principal Investigator. EUR 166.000 acquired.

**Expectations, Fluctuations, and Financial Intermediation** 02-08/2023

*Erwin-Schrödinger Fellowship*, Austrian Science Fund (FWF).

Principal Investigator. EUR 85,462 acquired.

**Expecting the Unexpected: How Belief Formation Changes After News** 01-10/2020

*Small-Scale Research Projects by Junior Faculty*, Vienna University of Economics and Business.

Principal Investigator. EUR 5,000 acquired.

### Honors, Awards, Travel Grants

Klaus Liebscher Economic Research Fellowship, *Oesterreichische Nationalbank*, 2024.

Conference Subsidy, *Verein für Socialpolitik*, 2023.

Young Economist Award, *Austrian Economic Association*, 2023.

Applied Economics Meeting Travel Grant, *Asociación Libre de Economía*, 2023.

Stephan Koren Award, *Vienna University of Economics and Business*, 2022.  
Award for Excellent Research, *Vienna University of Economics and Business*, 2022.  
Research Price for Outstanding Dissertation, *Vienna University of Economics and Business*, 2021.  
Award for Excellent Research, *Vienna University of Economics and Business*, 2021.

## Teaching<sup>1</sup>

**Master Level:** Advanced Macroeconometrics (WU; SS20, SS21); Introduction to Quantitative Methods in Economics (DA; WS21, WS22); Macroeconometrics (WU; SS21, SS22); Macroeconomic Models and Methods (WU; WS19, WS20); Methods in Economics (PLUS; WS22, WS23).

**Bachelor Level:** International Macroeconomics (WU; WS19, SS20, WS20); Quantitative Data Analysis (univie; WS19, WS20, WS21, WS22); Econometrics (Bocconi; SS24).

## Training / Summer Schools

Banking Theory, *Barcelona School of Economics Summer School*, 2021.  
High-Dimensional Time Series Models: Factor Models, *Barcelona School of Economics Summer School*, 2021.  
Formulating and Estimating DSGE Models, *Euro Area Business Cycle Network Training School*, 2021.  
Subjective Inflation Expectations: Measurement, Effects, and Policy Implications, *Euro Area Business Cycle Network Training School*, 2022.  
Macro models with heterogeneous agents and their use for monetary policy based on household-level micro data, *OeNB Summer School*, 2022.  
What's New in Mixed Frequency Data (MIDAS), with Applications to Machine Learning and Big Data, *Euro Area Business Cycle Network Training School*, 2022.  
Computational Macroeconomics, *CEU PhD Seminar by Michael Reiter*, 2022.

## Refereeing

British Journal of Industrial Relations; Czech Journal of Economics and Finance; Empirica; Empirical Economics; Energy Journal; FIW Conference; International Economics; Journal of International Money and Finance; Journal of Macroeconomics; Labour: Review of Labour Economics and Industrial Relations; Macroeconomic Dynamics; Momentum Quarterly; OeNB Jubiläumsfonds; Oxford Bulletin of Economics and Statistics; Prague Economic Papers; Spring Meeting of Young Economists; Structural Change and Economic Dynamics.

## Memberships

American Economic Association (AEA); Austrian Economic Association (NOeG); European Economic Association (EEA); International Association for Applied Econometrics (IAAE); International Society of Bayesian Analysis (ISBA) / Economics, Finance and Business Section (EFaB); Royal Economic Society (RES); Verein für Socialpolitik (VfS).

## Skills

### Languages

German (native), English (fluent), Latin (basic), Italian (beginner).

### Technical Skills

**Programming Languages:** R (excellent); Matlab (good); Dynare (good), C++ (basic), Julia (basic).

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<sup>1</sup>WU = Vienna University of Economics and Business; DA = Vienna School of International Studies; univie = University of Vienna; PLUS = Paris Lodron University of Salzburg; Bocconi = Bocconi University.

**Version Control:** Git (basic).

**Typesetting:**  $\text{\LaTeX}$ , Microsoft Office.

## References

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