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Research Interests

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

Academic Positions

Postdoctoral Researcher, Università Bocconi, Italy	2023 – present
Postdoctoral Fellow, Vienna School of International Studies, Austria	2021 – 2023
Research and Teaching Associate, WU Vienna, Austria	2019 – 2021

Other Positions

Klaus-Liebscher Economic Research Scholar, Oesterreichische Nationalbank	2024 – present
Visiting Researcher, University of Heidelberg, Germany	11-12/2023
Visiting Researcher, University of Tübingen, Germany	02-08/2023

Education

Ph.D., Economics, WU Vienna, Austria	2019 – 2021
M.Sc., Economics, WU Vienna, Austria	2016 – 2018
B.Sc., Business, Economics, and Social Sciences, WU Vienna, Austria	2013 – 2016

Research

I. Articles in Refereed 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), revise & resubmit at the **Journal of International Economics**, 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), revise & resubmit at **Energy Economics**, 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); Workshop in Empirical Macroeconomics (Innsbruck); 3rd Bavarian Macro Day (LMU Munich); 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 Seminar (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).

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.

Teaching¹

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).

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; Review of International Economics; 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).

Version Control: Git (basic).

Typesetting: \LaTeX , Microsoft Office.

¹WU = 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.

References

Prof. Jesús Crespo Cuaresma
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