

# Nicolas Reigl, Ph.D

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## Education

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- Ph.D. Economics 2015 – Dec. 2022  
Tallinn University of Technology  
Thesis: *Essays on Applied Macroeconomics, Banking and Financial Stability*  
Advisors: Lenno Uusküla, Ph.D., Prof. Karsten Staehr, Ph.D.  
Opponents: Povilas Lastauskas, Ph.D. (University of Cambridge & IMF)  
Univ.Prof.Dr. Jesús Crespo Cuaresma (Vienna University of Economics and Business)
- M.A. Finance and Economics 2013 – 2015  
Tallinn University of Technology

## Professional Experience

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- Economist, Bank of Estonia Oct 2015 – Present  
Research Division
  - Conduct policy-oriented research in macroeconomics, banking, and financial stability.
  - Forecast and analyze macrofinancial risks for monetary policy reports.
  - Participate in Eurosystem research and working groups.
- External Lecturer, Tallinn University of Technology 2016 – Present  
Department of Economics and Finance
  - Teach graduate-level courses in econometrics and international economics.
  - Supervise Master's theses in applied economics.

## Selected Conferences and Professional Meetings

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- Baltic Central Banks' Invited Lecture Series: Monetary Economics (Ricardo Reis) — Tallinn, Estonia (2024)
- Baltic Central Banks' Invited Lecture Series: International Trade (Elhanan Helpman) — Vilnius, Lithuania (2023)

## Teaching

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- Full Courses, Tallinn University of Technology
  - Applied Economic Analysis (2024–2025)
  - Applied Econometrics (2016–2023)
  - Basics of International Economics (2018)
- Short Courses (Workshops)
  - Git for Economists (2021)
  - Computational Macroeconomics (Julia-based) (2019)
  - R for Economists (2018)

## Skills

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Programming Languages	Python, R, MATLAB, Julia
Econometrics and Analysis Systems	EViews, Stata, Time Series Forecasting, Panel Data Analysis
Linux, macOS	
Markup and Documentation	LaTeX, Markdown, Pandoc
Version Control	Git/GitHub

## Languages

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German	Native speaker
English	Business fluent (C1)
Spanish	Basic proficiency (A2)
French	Basic proficiency (A2)

## Refereeing

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Referee for academic journals, including:

- Panoeconomicus
- The Journal of Economic Asymmetries
- Economic Analysis and Policy

## Selected Publications

Google Scholar ID: PtpYqKoAAAAJ

- [1] J. C. Cuestas, Y. Lucotte, and N. Reigl, "Banking sector concentration, competition and financial stability: The case of the Baltic countries," *Post-Communist Economies*, vol. 32, no. 2, pp. 215–249, 2020.
- [2] J. C. Cuestas, Y. Lucotte, and N. Reigl, "The evolution and heterogeneity of credit procyclicality in Central and Eastern Europe," *International Journal of Finance & Economics*, vol. 27, no. 1, pp. 911–942, 2022.
- [3] G. Kirpson, M. Randveer, N. Reigl, K. Staehr, and L. Uusküla, "Macroeconomic news and sovereign interest rate spreads before and during quantitative easing," *Applied Economics*, pp. 1–14, 2023.
- [4] N. Reigl, "Forecasting the Estonian rate of inflation using factor models," *Baltic Journal of Economics*, vol. 17, no. 2, pp. 152–189, Jul. 3, 2017.
- [5] N. Reigl and K. Staehr, "Negative Interest Rates in the Five Eurozone Countries from Central and Eastern Europe," *CESifo Forum*, vol. 21, no. 01, pp. 24–30, 2020.
- [6] N. Reigl and L. Uusküla, "Alternative frameworks for measuring credit gaps and setting countercyclical capital buffers," *Journal of Financial Economic Policy*, vol. 13, no. 2, pp. 161–179, Jan. 1, 2021.
- [7] N. Reigl, "Noise shocks and business cycle fluctuations in three major european economies," *Empirical Economics*, vol. 64, no. 2, pp. 603–657, 2023.