SEBASTIAN RAST

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RESEARCH INTERESTS

Macroeconomics, Monetary Policy, Applied Macroeconometrics, Inflation expectations

CURRENT POSITION

Research Economist, Monetary Policy Department — *Aug 2022 - Present*
De Nederlandsche Bank, Amsterdam

EDUCATION

PhD in Economics, European University Institute — *Aug 2016 - May 2022*
Thesis title: Essays on the dynamics of inflation expectations
Advisors: Evi Pappa, Leonardo Melosi

Visiting PhD student, University of California at Berkeley — *Aug 2019 - Dec 2019*
Host: Jón Steinsson

MRes in Economics, European University Institute — *Aug 2016 - Aug 2017*

Master in Economics and Finance, Barcelona Graduate School of Economics — *Sept 2014 - July 2015*

Bachelor of Science in Economics, University of Mannheim — *Sept 2011 - July 2014*

WORK EXPERIENCE

PhD Trainee at European Central Bank, Monetary Policy Strategy Division — *Feb 2020 - Feb 2021*
Research Assistant to Russell Cooper — *Spring 2019*
Trainee at European Central Bank, Monetary Policy Strategy Division — *Aug 2015 - July 2016*
Intern at ifo Institute, Business Cycle Analysis — *July 2013 - Sept 2013*
Intern at MVV Trading GmbH, Risk Management — *July 2012 - Sept 2012*

TEACHING EXPERIENCE

Household Finance, EUI Advanced PhD Course, TA to Russell Cooper — *Fall 2018*
Topics in Fiscal Policy, EUI Advanced PhD Course, TA to Axelle Ferriere — *Fall 2017*
Matlab Mini-course, EUI PhD — *Fall 2017*
Analysis, Mannheim Undergraduate — *Fall 2012, Fall 2013*

PUBLICATIONS

Bank and non-bank balance sheet responses to monetary policy shocks (with Fédéric Holm-Hadulla and Falk Mazelis), *Economics Letters*, 222, January 2023. Link

WORKING PAPERS

Central Bank Communication with the General Public: Survey Evidence from Germany

Uncovering the heterogeneous effects of news shocks to underlying inflation (joint with Evi Pappa and Alejandro Vicondoa)

Anchoring long-run inflation expectations in a panel of professional forecasters (joint with Jonas Fisher and Leonardo Melosi)

WORK IN PROGRESS

QE during low and high financial stress times: the US experience (joint with Roberto Motto and Annukka Ristiniemi)

Durables and Portfolio Choice: Response to Aggregate Shocks (joint with Juan Castellanos Silván and Russell Cooper)

The effect of news about prices: evidence from the Italian auto insurance market (joint with Marco Cosconati and Leonardo Melosi)

POLICY ARTICLES

"Forecasting Properties of Indicators for Predicting GDP Growth in Germany" (with Steffen Henzel), ifo Schnelldienst 66(17), 39-46, Sep 2013. Link

PRESENTATION AND SEMINARS

* *indicates presentation by co-author*

2022 Bank of England, Federal Reserve Board, De Nederlandsche Bank, Bank of Lithuania, EUI Macro Working Group, EABCN-Bundesbank conference on "Challenges in Empirical Macroeconomics since 2020" (Eltville, Poster session), 35th SUERF Colloquium and 49th OeNB Economic Conference (Vienna), IAAE Annual Meeting, Midwest Macro Meetings*, SED Annual Meeting*, NBER Summer Institute, EEA Annual Meeting, Bank of Italy workshop on Inflation expectations in modern macro, 16th International Conference on Computational and Financial Econometrics (CFE)

2019-2021

2nd Oxford NuCamp PhD Workshop, 2021, 3rd QMUL Economics and Finance Workshop, 2021; Bundesbank Research Centre, 2021; EUI Macro Working Group, 2021; CEBRA Annual Meeting, 2020; EUI Fourth-Year Forum, 2020; Berkeley Macro Colloquium, 2019

PROFESSIONAL ACTIVITIES

Refereeing

Journal of Economic Dynamics and Controls, European Economic Review

Others

Co-Organizer EUI Macro Working Group *2017-2018*

ADDITIONAL COURSEWORK

Heterogeneous Agent Models in Continuous Time with Monetary Policy Applications (Moll, Mannheim 2018); Financial Frictions and Macroprudential Policies (Kiyotaki, Florence 2018); Regime switching in VAR and DSGE models: theory and applications (Maih, Waggoner, Oslo 2018); Estimation, Forecasting, and Policy Analysis with DSGE and Time-Series Models (del Negro, Madrid 2017); Advances in the Computational Methods for Models with Occasionally Binding Constraints (Canova, den Haan, Maih, Florence 2017)

AWARDS

PhD Completion Grant, European University Institute	*2019-2020*
EUI Grant for Exchange at the University of California at Berkeley	*2019*
PhD Grant, German Academic Exchange Service (DAAD)	*2016 - 2020*
Fellowship, German National Academic Foundation	*2014 - 2018*
UniCredit-Barcelona GSE Scholarship, UniCredit & Universities	*2014 - 2015*

SKILLS

Languages English (fluent), German (native)

Computing MATLAB, Stata, Julia, Dynare, RISE, R (basic), LaTex, Microsoft Office

Other software Thomson Reuters Datastream, Bloomberg