

# TANELI MÄKINEN

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CITIZENSHIP Finnish

DATE OF BIRTH April 25, 1985

## EMPLOYMENT

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	Banca d'Italia, Financial Analysis Division Rome, Italy
2014–	Advisor
2013–2014	Research Fellow

## EDUCATION

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2008–2013	Stockholm School of Economics	Stockholm, Sweden
	PhD in Economics	
ADVISOR	Lars Ljungqvist	
DISSERTATION TITLE	Information and Markets	
FACULTY OPPONENT	Laura Veldkamp, NYU Stern School of Business	
2005–2008	Girton College, University of Cambridge	Cambridge, UK
	BA (Hons) in Economics, MA	

## RESEARCH

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JOURNAL ARTICLES	<p>Causal Analysis of Central Bank Holdings of Corporate Bonds Under Interference, <i>Economic Modelling</i>, 113, 2022, with Fan Li, Andrea Mercatanti &amp; Andrea Silvestrini</p> <p>A Regression Discontinuity Design for Ordinal Running Variable: Evaluating Central Bank Purchases of Corporate Bonds, <i>Annals of Applied Statistics</i>, 15, 2021, 304–322, with Fan Li, Andrea Mercatanti &amp; Andrea Silvestrini</p> <p>Risky Bank Guarantees, <i>Journal of Financial Economics</i>, 136, 2020, 490–522, with Lucio Sarno &amp; Gabriele Zinna</p> <p>The Role of Financial Factors for European Corporate Investment, <i>Journal of International Money and Finance</i>, 96, 2019, 246–258, with Andrea Mercatanti &amp; Andrea Silvestrini</p> <p>Information Acquisition and Learning from Prices Over the Business Cycle, <i>Journal of Economic Theory</i>, 158, 2015, 585–633, with Björn Ohl</p>
OTHER PUBLICATIONS	The Two Sides of Government Guarantees for Banks, <i>VoxEU.org</i> , Sep. 11, 2019, with Lucio Sarno & Gabriele Zinna
WORKING PAPERS	Effects of Eligibility for Central Bank Purchases on Corporate Bond Spreads, <i>BIS Working Papers</i> , No. 894, 2020, with Fan Li, Andrea Mercatanti & Andrea Silvestrini

The Double Bind of Asymmetric Information in Over-the-Counter Markets, *Temi di discussione*, No. 1128, 2017

Informed Trading and Stock Market Efficiency, *Temi di discussione*, No. 992, 2014

UNPUBLISHED Permanent Market Freeze in a Decentralized Asset Market

#### INVITED SEMINARS

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JUN. 2019 Danmarks Nationalbank

APR. 2014 Bank of Finland

#### RESEARCH VISITS

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JAN.–DEC. 2022 Haas School of Business, University of California, Berkeley

OCT.–DEC. 2019 Bank for International Settlements

OCT. 2017–FEB. 2018 Einaudi Institute for Economics and Finance

#### CONFERENCE PRESENTATIONS

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JUNE 2021 Counterfactual Methods for Policy Impact Evaluation, European Commission and University of Mannheim

MAY 2018 Capital Markets Workshop, European Central Bank

AUG. 2017 Annual Seminar on Risk, Financial Stability and Banking, Banco Central do Brasil

JUN. 2017 International Risk Management Conference, University of Florence and NYU Stern Salomon Center

DEC. 2013 Joint French Macro Workshop, Banque de France

JAN. 2013 Royal Economic Society PhD Presentation Meeting, Queen Mary, University of London

DEC. 2012 Simposio de la Asociación Española de Economía–Spanish Economic Association, University of Vigo

AUG. 2012 Annual Congress of the European Economic Association, University of Malaga

AUG. 2012 Nordic Summer Symposium in Macroeconomics, University of Oslo

JUN. 2012 European Workshop on Macroeconomics, Vienna Graduate School of Economics and Oesterreichische Nationalbank

#### SCHOLARSHIPS AND AWARDS

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2021 Foundation for the Advancement of Finnish Securities Markets Article Award

2011–2012 & 2012–2013 Swedish Bank Research Foundation Research Grant

2010–2011 Jan Wallander and Tom Hedelius Foundation Scholarship

#### PROFESSIONAL SERVICE

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REFEREE Journal of Economic Theory