

# Tobias Renkin

## Contact Information

Danmarks Nationalbank  
Langelinie Alle 47  
DK-2100 Copenhagen Ø

+45 33 63 61 98  
[tobias.renkin@gmail.com](mailto:tobias.renkin@gmail.com)  
<https://www.tobiasrenkin.com/>

## Research Interests

Macroeconomics, Labor Economics

## Employment & Affiliations

Danmarks Nationalbank, Senior Research Economist (2018–)  
Danmarks Nationalbank, Head of Working Group on Inflation (2021–)  
IZA, Research Affiliate (2018–)

## Education

University of Zurich, Ph.D. in Economics (2012–2018)  
UC Berkeley, Visiting Ph.D student (2015–2016)  
University of Zurich, M.A. in Economics (2010–2012)  
Vienna University of Economics and Business, B.Sc. in Economics (2006–2010)  
University of Valencia, Visiting Student (2008–2009)

## Publications

[The Pass-Through of Minimum Wages into US Retail Prices: Evidence from Supermarket Scanner data](#), with [Claire Montialoux](#) and [Michael Siegenthaler](#). The Review of Economics and Statistics (2022), Issue 5, Vol. 104, pp. 890-908.

## Working Papers

[Credit Supply Shocks and Prices: Evidence from Danish Firms](#), with [Gabriel Züllig](#). updated November 2022. Revise and Resubmit at AEJ: Macroeconomics.

[Firm Dynamics and the Rise in Danish Firms' Cash Holdings](#), with Simone Bonin. August 2022. Updated draft coming soon.

[Export Prices, Markups, and Currency Choice after a Large Appreciation](#), with Daniel Kaufmann. January 2020.

[The Response of Retail Prices and Markups to Cyclical Demand Shocks](#). July 2017.

## Policy Publications

[The Rise in Cash Holdings of Danish Companies](#), with Simone Maria Bonin. August 2022. Danmarks Nationalbank Economic Memo No. 8.

[Liquidity Reserves of Danish Firms: Implications during the COVID-19 Epidemic](#). June 2020. Danmarks Nationalbank Economic Memo No. 2.

[Labor Cost Pass-through to Producer Prices in Denmark](#), with Simon Juul Hvid. December 2020. Danmarks Nationalbank Working Paper No. 166.

[Manufacturing Prices and Employment after the Swiss Franc Shock](#), with Daniel Kaufmann. October 2017. Study on behalf of the Swiss State Secretariat for Economic Affairs SECO.

## Presentations

### 2022

KU/CBS/DN Friendly Fire workshop; ECB Prisma workshop; Barcelona Summer Forum 2022 - Financial Shocks, Channels, and Macro Outcomes; Theories and Methods in Macroeconomics (T2M) conference at King's College London; New Developments in Business Cycle Analysis conference at Norges Bank

### 2021

ECB Prisma workshop; Economic Policy Research Network (EPRN) conference; EEA Annual Congress; Norges Bank

### 2019

University of Copenhagen; Federal Reserve Board of Governors

### 2018

Bonn University; Stockholm University; Central European University; Royal Holloway University of London; IZA Institute of Labor Economics; Danmarks Nationalbank; SNF Sinergia Workshop on Inequality and Globalization; CEPR European Research Workshop in International Trade; New Developments in Business Cycle Analysis conference at Bundesbank

### 2017

UC Berkeley Labor Lunch; ESPE Annual Conference; 6th Lindau Meeting on Economic Sciences; EALE Annual Conference; Symposium of the Spanish Economic Association

### 2016

IZA/IFAU Conference on Labor Market Policy Evaluation; University of Linz; SNF Sinergia Workshop on Inequality and Globalisation; Zurich Workshop in Economics

### 2015

IRLE Berkeley; UC Berkeley GEA Seminar; Spring Meeting of Young Economists

### 2014

SNF Sinergia/CEPR Conference on Economic Inequality, Labor Markets and International Trade; Zurich Workshop in Economics

### 2013

SNF Sinergia Workshop on Inequality and Globalization

## **Grants**

Dissertation fellowship, Department of Economics, University of Zurich (2017–2018)

Project grant “Exchange Rate Fluctuations, Employment Decisions and Nominal Rigidities”, Swiss State Secretariat for Economic Affairs (2016–2017, with Daniel Kaufmann)

Mobility grant to visit UC Berkeley, Swiss National Science Foundation (2015–2016)

## **Refereeing**

Review of Economics and Statistics, AEJ:Macroeconomics, Scandinavian Journal of Economics, Labour Economics, Journal of Housing Economics, Canadian Journal of Economics, Applied Economics, Swiss Journal of Economics and Statistics, Journal of Economic Inequality

## **Teaching**

(as a Teaching Assistant)

Distribution and Growth (MA), University of Zurich (2016, 2017)

Macroeconomics I (BA), University of Zurich (2014, 2015)

Economics of Globalisation (MA), University of Zurich (2013, 2014)

Supervision of BA and MA theses, University of Zurich (2013–2017)

## **Pre-Ph.D. Positions**

Research Assistant for Josef Zweimüller, University of Zurich (2011–2012)

Internship, Deutsche Bank AG, DB Research, Macroeconomics group (Summer 2011)

Internship, Federation of Austrian Industries, Economic Policy Department (Summer 2010)