

# Uroš Herman

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## Research Interests

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Macroeconomics, Heterogeneity, Monetary Economics, Labour Market, International Finance

## Education

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**PhD in Economics** (*summa cum laude*), GSEFM, Goethe University Frankfurt, 2023.

**MSc in Finance and Economics**, WBS, Warwick University, 2009.

**BSc in Economics**, University of Ljubljana, Faculty of Economics, 2008.

*Exchange semester*, Katholieke Universiteit Leuven, Faculty of Business and Economics, 2006/07.

## Research

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### Work in Progress

Sectoral Exposure to Aggregate Fluctuations, Employment Risk and Monetary Policy

Stabilisation Policies with Unequal Exposure to Business Cycles

Durable Goods Demand and Monetary Policy Transmission in a Monetary Union  
(with Gagnon, MH., and Gimet, C.)

Macroprudential Policies and Inequalities in Europe: The Impact of Portfolio Composition  
(with Gagnon, MH., and Gimet, C.)

### Publications

Herman, U. and Krahne, T. (2025) 'Determinants of countries' external capital structure: A firm-level analysis', *Review of World Economics*.

Herman, U. and Lozej, M. (2021) 'Cross-border bank funding supply and the bank lending channel in a monetary union: Evidence from Slovenia', *Journal of International Money and Finance*.

Herman, U., Lenarčič, A. and Gabrijelčič, M. (2025) 'Firm Performance and (Foreign) Debt Financing Before and During the Global Financial Crisis: Evidence from Firm-Level Data', *Risk Management*.

### Working Papers

Herman, U. and Lozej, M. (2023) 'Who gets jobs matters: Monetary policy and the labour market in HANK and SAM', *ECB Working Paper*.

## **Book Chapters and Conference Proceedings**

- Lozej, M. and Herman, U. (2014) 'The effect of loan supply shocks on bank lending and the real economy: Evidence from Slovenia', in *Towards recovery and sustainable growth in the altered global environment: 3rd research conference, Skopje, 28-29 April 2014*, Skopje: National Bank of the Republic of Macedonia, pp. 9-37.
- Jazbec, B., Herman, U. and Lozej, M. (2013) 'Synchronisation and decoupling of cycles in Slovenia', in Nowotny, E., Ritzberger-Grünwald, D. and Backé, P. (eds.) *Financial cycles and the real economy - Lessons for CESEE countries*, Cheltenham: Edward Elgar Publishing Ltd, pp. 77-95.

## **Other Publications**

- Lenarčič, Č., Zorko, R., Herman, U. and Savšek, S. (2016) 'A primer on Slovene house prices forecast', *Bank of Slovenia – Surveys and Analyses Series*.
- Rodriguez-Palenzuela, D., Déés, S. and the Saving and Investment Task Force (2016) 'Savings and investment behaviour in the euro area', *ECB Occasional Paper Series*.
- Structural Issue Report (2013) 'Corporate finance and economic activity in the euro area', *ECB Occasional Paper Series*.
- HFCN Network (2013) 'The Eurosystem household finance and consumption survey: Results from the first wave', *ECB Statistics Paper Series*. .

## **Presentations**

- 2025 19th Annual Dynare Conference; 27th INFER Annual Conference
- 2024 IEA 2024; 28th ICMAIF; 8th AMSE BdF Workshop in Macroeconomics; CEBRA Annual Meeting
- 2023 T2M Conference
- 2022 Frankfurt–Mannheim Macro Workshop; FFM–MN PhD Conference
- 2021 Royal Economic Society Annual Congress; MMF Annual Conference
- 2020 Econometric Society World Congress; 2020 Frankfurt – Mannheim Macro Workshop
- 2019 Brown Bag Seminar, Mainz; 25th International Conference: Computing in Economics and Finance, Ottawa; Infer Workshop On New Challenges Of Economic And Financial Integration, Bordeaux
- 2015 The 13th Infiniti Conference in International Finance, Ljubljana
- 2014 First International Research Conference on Macroeconomic Policies and Financial Stability Issues in Emerging Markets, Central Bank of Azerbaijan, Baku; Slovenia after the AQR/Stress Tests, ACI Forex Slovenija, Lasko; 3rd Research Conference, the National Bank of the Republic of Macedonia, Skopje
- 2013 Research Seminar at Faculty of Economics, Ljubljana
- 2011 Forschungsseminare OeNB, Vienna

## **Teaching Experience**

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**School of Economics and Business, University of Ljubljana**

Asset Pricing Theory (MSc)

Guest Lectures, 2024

**Aix-Marseille University, Marseille**

Macroeconomic Cycles (MSc – M2/PhD)

Lectures, 2023

**Johannes Gutenberg-University, Mainz**

New Keynesian Economics (MSc)

Lectures, 2018/19

Tutorials, 2018/19

International Monetary Systems (BSc)

Seminar, 2017 – 2020

International Financial Architecture (MSc)

Tutorials / Seminar, 2017 – 2019

International Money and Finance (MSc)

Tutorials / Seminar, 2017

Supervision of BSc and MSc theses

2017 – 2020

## Previous Positions

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**Johannes Gutenberg-University, Mainz, 2017 – 2020.**

Chair of International Macroeconomics

## Professional Experience

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**Bank of Slovenia (Central Bank of Slovenia), Analysis and Research Department, 2009 – 2015.**

Senior Economist, 2012 – 2015.

Economist, 2009 – 2012.

**Abanka Vipa d.d., Trading Department, 2007 – 2008.**

Trainee trader (Fixed Income, Money Market, FX)

## Grants and Awards

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**GRADE Completion Scholarship, 2021.**

**International Zois Scholarship (State merit scholarship), 2008 – 2009.**

**Zois Scholarship (State merit scholarship), 2003 – 2008.**

## Software skills

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Python, MATLAB, STATA, EViews, Julia (basic)

## Language skills

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**Native:** Slovenian

**Fluent:** English

**Intermediate:** German