

Personal Information and Address

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Department of Economics
University College London
Drayton House
Gower Street
London WC1E 6BT
UK

Education

- **PhD in Economics**, University of Southampton, 1993. Thesis advisors: Keith Blackburn and John Driffill.
- **Cand.Oecon**, University of Aarhus, 1990.

Current Appointments

- **Professor of Economics**, University College London, 2009 -
- **Co-Director**, ESRC Centre for Macroeconomics, 2012 -
- **Coordinating Joint Managing Editor**, *Economic Journal*, 2013 -
- **Council Member**, European Economic Association, 2013-16.
- **Deputy Chairman**, Danish National Research Council (Danmarks Grundforskningsfond), 2016 -
- **Research Fellow**, Center for Economic Policy Research
- **Research Professor**, Deutsche Bundesbank, 2016 -
- **Fellow**, European Economic Association

Past Appointments

- Professor of Economics, University of Southampton, 2007 - 2009
- Professor of Economics, European University Institute, 2004 - 2009
- Associate Professor, London Business School, 1999 - 2004
- Assistant Professor, Universitat Pompeu Fabra, 1997 - 1999
- Lecturer, University of Southampton, 1995 - 1997
- Assistant Professor, University of Aarhus, 1993 - 1995

- Jean Monnet Fellow, European University Institute, 1992 - 1993
- Visiting Professor, University of Pennsylvania, 2003 (autumn)
- Visiting Researcher, University of Pennsylvania, 1998 (spring)

Publications

- “*The Macroeconomic Effects of Government Asset Purchases: Evidence from Postwar US Housing Credit Policy*,” 2017. Forthcoming, **Quarterly Journal of Economics**. Coauthored with Andrew Fieldhouse and Karel Mertens.
- “*Job Uncertainty and Deep Recessions*.” 2017. **Journal of Monetary Economics** 90 (October), 125-141. Coauthored with Vincent Sterk.
- “*A New Social Contract for Medical Innovation*.” 2015. **Lancet** 385 (9974), 1153-54. Coauthored with Rob Horne, John Bell, Jonathan Montgomery and John E. Tooke.
- “*Fiscal Policy in an Expectations Driven Liquidity Trap*.” 2014. **Review of Economic Studies** 81: 1637-67. Coauthored with Karel Mertens.
- “*A Reconciliation of SVAR and Narrative Estimates of the Tax Multiplier*.” 2014. **Journal of Monetary Economics** 68: S1-S19 (lead article). Coauthored with Karel Mertens.
- “*The Dynamic Effects of Personal and Corporate Income Tax Changes in the United States*.” 2013. **American Economic Review** 103(4): 1212-47. Coauthored with Karel Mertens.
- “*Consumption, Government Spending, and the Real Exchange Rate*.” 2012. **Journal of Monetary Economics** 59(3): 215-34 (lead article). Coauthored with Stephanie Schmitt-Grohe and Martin Uribe.¹
- “*Empirical Evidence on the Aggregate Effects of Anticipated and Unanticipated U.S. Tax Policy Shocks*.” 2012. **American Economic Journal: Economic Policy** 4(2): 145-81. Coauthored with Karel Mertens.
- “*Technology-Hours Redux: Tax Changes and the Measurement and Impact of Technology Shocks*.” 2011. **NBER International Seminar on Macroeconomics** 2010: Chicago University Press. Coauthored with Karel Mertens.
- “*Understanding the Effects of Anticipated and Unanticipated Tax Policy Shocks*.” 2011. **Review of Economic Dynamics** 14(1): 27-54. Coauthored with Karel Mertens.
- “*Leverage and the Financial Accelerator in a Liquidity Trap*.” 2011. **American Economic Review** May (P&P): 413-16. Coauthored with Karel Mertens.
- “*One TV, One Price?*” 2010. **Scandinavian Journal of Economics** 112(4): 753-81. Coauthored with Haroon Mumtaz, Jean Imbs and Helene Rey.

¹Earlier circulated as “Explaining the Effects of Government Spending on Consumption and the Real Exchange Rate”.

- “*Measuring the Impact of Fiscal Policy Shocks in the Face of Anticipation.*” 2010. **Economic Journal** 120 (May): 393-413. Coauthored with Karel Mertens.
- “*Incomplete Cost Pass-Through Under Deep Habits.*” 2010. **Review of Economic Dynamics** 13(2): 317-32. Coauthored with Stephanie Schmitt-Grohe and Martin Uribe.
- “*Deep Habits and the Dynamic Effects of Monetary Policy Shocks.*” 2010. **Journal of the Japanese and International Economy** 24(2): 236-58. Coauthored with Stephanie Schmitt-Grohe, Martin Uribe and Lenno Uuskula.
- “*The Macroeconomics of Subsistence Points.*” 2009. **Macroeconomic Dynamics** 12(S1): 136-47. Coauthored with Stephanie Schmitt-Grohe and Martin Uribe.
- “*The Consumption - Tightness Puzzle.*” 2008. **NBER International Seminar on Macroeconomics** 2006: 1-39: Chicago University Press.
- “*Labor Market Dynamics and Business Cycles: Structural Evidence for the United States.*” 2007. **Scandinavian Journal of Economics** 109(4): 743-77. Coauthored with Saverio Simonelli.
- “*Pricing to Habits and the Law of One Price.*” 2007. **American Economic Review** 97(P&P): 232-38. Coauthored with Stephanie Schmitt-Grohe and Martin Uribe.
- “*Deep Habits.*” 2006. **Review of Economic Studies** 73(1): 195-218. Coauthored with Stephanie Schmitt-Grohe and Martin Uribe.
- “*PPP Strikes Back: Aggregation and the Real Exchange Rate.*” 2005. **Quarterly Journal of Economics** 120 (1): 1-43 (lead article). Coauthored with Jean Imbs, Haroon Muntaz and Helene Rey.
- “*Markov Switching Causality and the Money-Output Relationship.*” 2005. **Journal of Applied Econometrics** 20(5): 665-83. Coauthored with Zacharias Psaradakis and Martin Sola.
- “*International Business Cycles: The Quantitative Role of Transportation Costs.*” 2004. **Journal of International Money and Finance** 23(4): 645-71. Coauthored with Elisabetta Mazzenga.
- “*Asymmetric Effects of Monetary Policy in the US: Positive vs. Negative or Big vs. Small?*” 2004. **Quarterly Review**, Federal Reserve Bank of St. Louis (September/October): 41-60. Coauthored with Martin Sola.
- “*Non-Linearities and Real Exchange Rate Dynamics.*” 2003. **Journal of the European Economic Association** I(2-3): 639-649. Coauthored with Jean Imbs, Haroon Muntaz and Helene Rey. (Conference Volume)
- “*On Adjusting the HP-Filter for the Frequency of Observations.*” 2002. **Review of Economics and Statistics** 84(1): 371-80. Coauthored with Harald Uhlig.
- “*The Macroeconomic Effects of German Unification: Real Adjustments and the Welfare State.*” 2000. **Review of Economic Dynamics** 3: 423-60. Coauthored with Fabio Canova.

- “*Schooling, Training, Growth and Minimum Wages.*” 1999. **Scandinavian Journal of Economics** 101(3): 441-57. Coauthored with Jan Rose Sorensen (now Jan Rose Skaksen).
- “*Business Cycle Dynamics: Predicting Transitions with Macrovariables.*” 1998. Published in: **Nonlinear Time Series Analysis of Economic and Financial Data**, Philip Rothman (ed.), Kluwer Academic Press. Coauthored with Martin Sola.
- “*Minimum Wages: Curse or Blessing?*” 1997. **Research in Labor Economics** 16: 343-367. Coauthored with Jan Rose Sorensen (now Jan Rose Skaksen).
- “*International Business Cycles in Theory and in Practise.*” 1997. **Journal of International Money and Finance** 16(2): 255-83.
- “*Permanent and Transitory Shocks and the U.K. Business Cycle.*” 1997. **Journal of Applied Econometrics** 12(1): 27-48.
- “*International Consumption Risk Sharing.*” 1996. **International Economic Review** 37(3): 573-601. Coauthored with Fabio Canova.
- “*Stylized Facts and Changes in Regime: Are Prices Procyclical?*” 1995. **Journal of Monetary Economics** 36(3): 497-526. Coauthored with Martin Sola.
- “*Growth, Human Capital Spill-overs and International Policy Cooperation.*” 1993. **Scandinavian Journal of Economics** 95(4): 494-515. Coauthored with Keith Blackburn.
- “*The Use of Recursive Variance Plots: a Note.*” 1993. **Applied Economics**. Coauthored with Martin Sola.
- “*Business Cycles in the U.K.: Facts and Fictions.*” 1992. **Economica** 59: 383-401. Coauthored with Keith Blackburn.

Other

- “*Introduction to Economic Journal 125th Anniversary Issue.*” 2015. **Economic Journal** 125(583). Coauthored with Martin Cripps, Andrea Galeotti, Rachel Griffith, Kjell Salvanes and Frederic Vermeulen.
- “*The Research Agenda: Fiscal Policy, Anticipation Effects, Expectations and Crisis.*” 2011. **Society of Economic Dynamics Newsletter** 12(2). Coauthored with Karel Mertens.
- “*Growth, Human Capital Spill-overs and International Policy Cooperation.*” 1993. **Endogenous Growth**, Torben M. Andersen and Karl Moene (eds.), Blackwell: Oxford.
- “*US Housing Credit Policies and Their Macroeconomic Effects,*” Vox Column, 2017.
- “*New Models for Macroeconomic Policy,*” Vox Column, 2017.
- “*Eliminating a Known Unknown: Firms Evidence on Tax Multipliers,*” Vox Column, 2012.
- “*The Timing of Fiscal Interventions,*” Vox Column 2009.

Published Discussions

- Discussion of Milesi-Ferretti and Tille, “*The Great Retrenchment: International Capital Flows During the Global Financial Crisis.*” 2011. **Economic Policy**.
- Discussion of Repullo, Saurina and Trucharte, “*Mitigating the Procyclical Effects of Basel II.*” 2010. **Economic Policy** 25 (issue 60).
- Discussion of Lenza, Pill, and Reichlin, “*Monetary Policy in Exceptional Times.*” 2010. **Economic Policy**, 25 (issue 59).
- Discussion of Manganelli and Wolswijk, “*What Drives Spreads in the Euro Area Government Bond Market?*” 2009. **Economic Policy**, vol.24 (iss.58).
- Discussion of Coeurdacier, De Santis and Aviat, “*Cross-Border Mergers and Acquisitions and European Integration.*” 2009. **Economic Policy**, vol.24 (iss.57).

Policy Reports

- “**Konjunkturrapporten 2012: Simple Rules, Difficult Times**”, SNS: 2012. Written with Martin Floden, Anna Larsson and Anders Vredin.

Unpublished Manuscripts

- “Sentimental Business Cycles,” 2017. With Andresa Lagerborg and Evi Pappa.
- “Does Economic Insecurity Really Impact on Gun Violence at US Schools?,” 2017. With Andresa Lagerborg and Evi Pappa.
- “Macroeconomic Fluctuations with HANK&SAM: An Analytical Approach,” 2016. With Vincent Sterk.
- “Time-Consistent Fiscal Policy in a Debt Crisis”, 2016. With Neele Balke.
- “(S)Cars and the Great Recession,” manuscript, March 2015. With Orazio Attanasio and Mario Padula.
- “(Job) Uncertainty, Savings, and the ZLB,” manuscript, February 2013. With Vincent Sterk.
- “Credit Channels in a Liquidity Trap”, manuscript, UCL and Cornell, 2010. With Karel Mertens.
- Investment-Specific Technology Shocks, Neutral Technology Shocks and the Dunlop-Tarshis Observation: Theory and Empirics”, manuscript December 2008. Coauthored with Saverio Simonelli.
- “The Aggregate Effects of Anticipated and Unanticipated U.S. Tax Policy Shocks: Theory and Empirical Evidence”. CEPR Discussion Paper no. 6673, 2008. Coauthored with Karel Mertens.
- “Firm Dynamics with Customer Markets”, 2007. Coauthored with Stephanie Schmitt-Grohe and Martin Uribe.
- “Aggregation DOES Explain the PPP Puzzle”. NBER working paper no. 11607, 2005. Coauthored with Jean Imbs, Haroon Mumtaz and Helene Rey.

- “Labor Market Matching, Labor Market Participation and Aggregate Business Cycles: Theory and Structural Evidence for the US”. 2005.
- “Adjusting the HP-Filter in Cross Country Comparisons”. CEPR discussion paper. no. 4244, 2003. coauthored with Albert Marcet.
- “Consumption Dynamics and Real Exchange Rates”. CEPR discussion paper no. 2940, 2001.
- “Imperfect Competition and Prices in a Dynamic Trade Model with Comparative Advantage”, 2001.

PhD Dissertations Advised

- University College London

1. Similan Rujiwattanapong (main advisor), 2017. First and current jobs: Assistant Professor, Aarhus University.
2. Neele Balke (main advisor), 2017. “Essays on Macroeconomics and Sovereign Default.” Assistant Professor, IIES Stockholm (Becker-Friedman Fellow, 2017/18).
3. Alireza Sepahsalari, (main advisor), 2016. First and current jobs: Lecturer, Bristol University.
4. Mario Alloza, (main advisor), 2016. Research Department, Bank of Spain.
5. James Cloyne (second advisor), 2011. Bank of England and Assistant Professor, UC Davis.

- European University Institute

6. Massimiliano Rimarchi (main advisor), 2012. “Financial Constraints, Financial Shocks and Business Cycle Accounting”, Economist, Financial Services Authority.
7. Afroditi Kero (main advisor), “Essays on Asset Prices, Banking and the Macroeconomy”, University of Cyprus, 2011.
8. Lenno Uuskula (main advisor), 2011. Economist, Estonian Central Bank.
9. Georg Duernecker (main advisor), 2010. “Three Essays on Frictional Labor Markets.” Assistant Professor, Mannheim University.
10. Mariya Teteryatnikova (main advisor), 2010. “Essays in the Applied Network Theory.” University of Vienna.
11. Matthias Hertweck (main advisor), 2010. “Matching in a DSGE Framework.” Assistant Professor, University of Konstanz.
12. Claudia Trentini (main advisor), 2010. “Essays on Human Capital Accumulation and Inequality.” Economist, United Nations.
13. Patrick Eozenou (main advisor), 2010. “Essays on Risk-Sharing and Development.” Economist, World Bank.
14. Christoph Winter (main advisor), 2009. “Altruism, Education and Wealth Inequality.” Assistant Professor, University of Zurich.
15. Tobias Broer (main advisor), 2009. “Heterogeneous Individuals in the International Economy.” Assistant Professor, Institute for International Economic Studies, Stockholm University.
16. Riham Shendy (main advisor), 2009. “Trade Reform in South Africa.” Economist, World Bank.

17. Aurora Ascione (main advisor), 2009. “Three Essays on Exchange Rate Pass-Through.” Competition Commission (UK).
18. Renato Faccini (second advisor), 2009. “Three Essays on Macro Labor Theory.” Bank of England, and Assistant Professor, Queen Mary University of London.
19. Sebastian Krautheim (second advisor), 2009. “Trade and Foreign Investment in a Globalized World.” Goethe University Frankfurt and Professor, University of Passau.
20. Irina Balteanu (second advisor), 2009. “Three Essays in International Economics.” Economist, Bank of Spain.
21. Carolina Villegas Sanchez (main advisor), 2008. “International Capital Flows, Technology Spillover and Local Credit Markets”, University of Houston and Associate Professor, IESE.
22. Judith Ay (second advisor), 2008. “Three Essays on Household Consumption.” Economist, Sparbank.
23. Pontus Rendahl (main advisor), 2007. “Essays in Recursive Macroeconomics.” UC Davis and Reader, Cambridge University.
24. Clara Barrabes Solanes (main advisor), 2007. “Three Essays on Labor Markets.” Economist, BBVA.
25. Giovanni Callegari (second advisor), 2007. “Fiscal Policy and Consumption.” Economist, European Central Bank.
26. Sebastian Watzka (second advisor), 2007. “Essays in Applied Macroeconometrics.” University of Munich.
27. Davide Sala (second advisor), 2007. “Three Essays on International Trade.” University of Aarhus.

- London Business School

28. Alexis Anagnostopoulos (main advisor), 2006. “Essays on Dynamic Macroeconomics with Imperfect Capital Markets.” Associate Professor, SUNY at Stony Brook, 2006.
29. Gregorios Siorounis (main advisor), 2005. “Essays on Exchange Rates, Capital Flows and Growth.” Barclays Capital, University of Athens.

- Universitat Pompeu Fabra

30. Eva Carceles Poveda (main advisor), 2001. “Household Heterogeneity and Incomplete Markets: Asset Return Implications in a Real Business Cycle Model.” Associate Professor, SUNY at Stony Brook.
31. Lilia Maliar (main advisor), 1999. “Quantitative Effects of Heterogeneity in Dynamic Macroeconomics.” University of Alicante and Stanford University.
32. Serguei Maliar (main advisor), 1999. “Heterogeneity and the Representative Agents in Macroeconomics.” University of Alicante and UC Santa Clara.

- University of Southampton

33. Jens D.J. Larsen (second advisor), 1998. “The Macroeconomic Consequences of Labor Turnover Costs.” Bank of England and Royal Bank of Canada.

Current PhD Students

- Year 6: Ming Qui

- Year 5: Benjamin Hemingway
- Year 4: Kieran Larkin, Susana Paraga Rodriguez
- Year 2: Chanwoo Kim, Seungmoon Park, Seungcheol Lee

Examination of PhD Dissertations

- 2017: Alejandro Vicondoa, EUI.
- 2016: Anastasia Zhutova, PSE.
- 2015: Giovanni Ricco, London Business School, Agnes Kovacs, NHH.
- 2014: Gitte Yding Salmansen, University of Copenhagen, Samuel Wills, Oxford University, Ksenia Koloskova, Andreja Lenarcic and Saeed Rahimian, Bocconi University, Ricardo Trezzi, Cambridge University
- 2013: Mark Strøm Christoffersen, University of Aarhus
- 2012: Oliver de Groot, Cambridge University
- 2011: Szabolcs Deak, Luna Bellani, Gili Greenberg, Weiwei Yin, Bocconi University
- 2010: Federico di Pace, Raphael Brun-Aguirre, Birkbeck College, Johan Söderberg, Uppsala University
- 2009: Michael McMahon, London School of Economics
- 2008: Martin Møller Andreassen, University of Aarhus
- 2007: Anton Nakov, Universitat Pompeu Fabra, Alessandro Sommacal, Universite Catholique de Louvain
- 2006: Christian Menegatti, University Ca' Foscari, Venice, Lea Nicita, University Ca' Foscari, Venice
- 2005: Søren Gaard, University of Copenhagen, Nikolas Muller-Plantenberg, London School of Economics
- 2004: Francesca Fabbri, University College London, Liam Graham, Birkbeck College
- 2002: Josep Pijoan-Mas, University College London, Torben Mark Pedersen, University of Copenhagen
- 2001: Evi Pappa, Universitat Pompeu Fabra, Egil Matsen, NHH, Bergen, Søren Vester Sørensen, University of Aarhus
- 2000: Michael Beeby, Imperial College, Emmanuel Leao, University of York
- 1999: Arantzazu Gorostiaga Alonso, CEMFI, Lill Tanning Hansen, University of Copenhagen, Peter Raahauge, University of Aarhus

Editorial Activities

- **Managing Editor**, *Economic Journal*, 2013 -
- **Associate Editor**, *Journal of the European Economic Association*, 2010 - 2015
- **Panel Member**, *Economic Policy*, 2008 -2010.
- **Associate Editor**, *Economic Journal*, 2005 - 2009
- **Editorial Board Member**, *Economic Journal* Conference Volume, 2005

Conference Organization (selected recent)

- Co-organizer, “Housing, Housing Credit and the Macroeconomy,” London, September 2017.
- Co-organizer, “Macroeconomic Issues After the Crisis,” Monopoli, June 2017.
- Co-organizer, “The New Macroeconomics of Aggregate Fluctuations and Stabilization Policy,” London, May 2017.
- Co-organizer, “Recent Developments in Macroeconomics,” Sardinia, July 2016.
- Programme committee member (chairman of Macroeconomics Section), Econometric Society Winter Meeting, Bocconi, December 2015, Edinburgh, December 2016.
- Co-organizer, “Credit Dynamics and the Macroeconomy”, London, December 2015
- Co-organizer, “Macroeconomics After the Great Recession”, Sicily, June 2015
- Co-organizer and co-founder, Nordic Summer Symposium in Macroeconomics, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017
- Co-organizer, “Aggregate Fluctuations: Causes and Consequences”, Sicily, June 2014
- Co-organizer, CEPR MGI Conference, Paris, 2013
- Organizer and founder of “Economics Research Day”, University College London, 2012, 2013.
- Co-organizer, EABCN conference on Business Cycles, Luxembourg, October 2012.
- Organizer, “New Developments in Macroeconomics”, University College London, 2012.
- Co-organizer, 1st UCL Economics PhD Alumni Conference, June 2012.
- Co-organizer, the London Macroeconomic Workshop, 2012 -
- Programme Committee Chairman, Royal Economic Society Annual Conference, 2010.
- Co-organizer, “Macroeconomic Perspectives on Productivity Differences Amongst Industrialized Countries”, European Forum, EUI, 2006

- Co-organizer, “Inflation, Interest Rates and Prices”, Pierre Werner Chair - Northwestern University, 2005
- Co-organizer, ““Analysis of International Capital Markets: Understanding Europe’s Role in the Global Economy”, London 2001. CEPR/RTN conference.
- Programme Committee Member, Econometric Society Winter Meetings, 2015, 2016
- Programme Committee Member, European Economic Association Annual Conference, 2000, 2001, 2003, 2004, 2005, 2006, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2017.
- Programme Committee Member, Econometric Society European Conference, 1998, 2001, 2007, 2014
- Programme Committee Member, Royal Economic Society Annual Conference, 2009, 2011

Academic Seminars (selected)

- UK: Birkbeck College, Birmingham University, Bristol University, Cambridge University, Cardiff University, Exeter University, London Business School, London School of Economics, Oxford University, Queen Mary University, University College London, University of Essex, University of Glasgow, University of Manchester, University of Nottingham, University of Reading, University of Southampton, University of Surrey, York University, Warwick University
- Europe: Aarhus University, Athens University of Business and Economics, BI Business School, Bielefeld University, Bocconi University, Bogazici University, Bologna University, Bonn, Ca’ Foscari (Venice), Catholique University (Lisbon), CEMFI, CEPREMAP, CERGE (Prague), Copenhagen Business School, Copenhagen University, CREST, Ente Einaudi (EIEF), European University Institute, Frankfurt University, Free University of Brussels, HEC (Paris), Humboldt University, Konstanz University, LUISS (Rome), Mannheim University, NHH (Bergen Norway), Paris School of Economics, Sciences Po, Stockholm School of Economics, Stockholm University, Tilburg University, Toulouse School of Economics, Universidad Carlos III de Madrid, University of Bern, University of Bologna, Universite Catholique de Louvain, University of Konstanz, University of Magdeburg, Universita Pompeu Fabra, Universitat Autònoma de Barcelona, University of Uppsala, Vienna University, Zurich University
- North America: Boston College, Duke University, HEC Montreal, Indiana University, Northwestern University, Penn State University, University of Chicago, University of Pennsylvania, University of Rochester, Wharton School of Business
- Policy Institutions: Bank of England, Bank of Italy, Bank of Portugal, Bank of Spain, Banque de France, Central Bank of Greece, Central Bank of Hungary, Central Bank of Ireland, Central Bank of Luxembourg, Danmarks Nationalbank, Deutsche Bundesbank, DIW, European Central Bank, Norges Bank, Federal Reserve Bank of Chicago, Federal Reserve Bank of Minneapolis, Federal Reserve Bank of New York, Riksbanken (Sweden).

Referee Activity

- ERC Beginning Researcher Grant Proposal Reviewer
- ERC Advanced Researcher Grant Proposal Reviewer
- ERC Cosolidator Researcher Grant Proposal Reviewer
- NSF Grant Proposal reviewer
- SSHRC Proposal Reviewer (Canadian Research Council)
- ESRC Research Grant Application reviewer
- Foundation for Science and Technology Grant Proposal Reviewer (Portugese Research Council)
- ISF Research Grant Application Reviewer (Israel Research Foundation)
- Reviewer for MUIR (Italian Minestry for Education)
- Austrian Research Foundation Research Grant reviewer
- Referee for American Economic Review, Econometrica, Journal of Political Economy, Quarterly Journal of Economics, Review of Economic Studies, American Economic Journals: Macroeconomics, BE Journals in Macroeconomics, Canadian Journal of Economics, Economic Journal, European Economic Review, IMF Staff Papers, International Economic Review, Journal of Applied Econometrics, Journal of Development Economics, Journal of Economic Dynamics and Control, Journal of the European Economic Association, Journal of Finance, Journal of International Economics, Journal of International Money and Finance, Journal of Monetary Economics, Journal of Money, Credit and Banking, Macroeconomic Dynamics, Oxford Bulletin of Economics and Statistics, Review of Economic Dynamics, Review of Economics and Statistics, Scandinavian Journal of Economics, and many others
- Reviewer for Vienna Best Paper Competition, 2013 -

Admin and Committee Services

- **Deputy Chairman**, Danish National Research Foundation (Grundforskningsfonden), 2016 -
- **Scientific Committee Member**, Center for Sustainable Medical Innovation (CASMI), UCL/Oxford, 2013 -
- **PhD Scholarship Committee Member**, Norges Bank 2014 -
- **REF 2014 UoA Lead**, Department of Economics, University College London, 2012-2013. (Department was rated first in the discipline and had the highest GPA of any department in any field).
- **Head of Department**, Department of Economics, University College London, 2011 - 2014.

- **Deputy Head of Department**, Department of Economics, University College London, 2010 - 2011.
- **External Member of Appointments Committee**: Assistant Professor of Economics, University of Oslo, 2017, Professor of Economics, Warwick University, 2017, Chair in Macroeconomics, Uppsala University 2015, Chairs in Economics, Nottingham University, 2012, Chair in International Macroeconomics, European University Institute, 2010, Full Professor and Associate Professor Job, University of Luxembourg, 2010, Full Professor job, Copenhagen University, 2005, 2009, Associate Professor job, Copenhagen Business School, 2002.
- **Hiring Committee Member**, Numerous chairs (20+) at University College London, Chair in Microeconometrics, EUI, 2008, Chair in Econometrics, EUI, 2006, Assistant Professor Hiring Committee, University of Southampton, 1995.
- **Admissions Director**, Department of Economics, EUI, 2005 -2008
- **Appeals Committee Member**, EUI, 2005-2008
- **PhD Programme Coordinator**, Department of Economics, London Business School, 2000-2003
- **MSc Programme Admissions Officer**, University of Southampton, 1996-1997
- Expert reviewer for CIVR (Italian Research Assessment Exercise), 2006
- External Examiner, London School of Economics, MSc in Economics, 2010 - 2012.

Teaching Services

- At University College London: MSc Macroeconomics ECON G022 (2009, 2010), PhD Macroeconomics (2010, 2011, 2012, 2013, 2016, 2017), MSc. Macroeconomic Policy ECON G051 (2011, 2012, 2013, 2014, 2015, 2016, 2017) , Macroeconomics Reading Group (2012, 2013, 2014, 2015, 2016, 2017).
- At the European University Institute: PhD Quantitative and Empirical Macroeconomics (2005, 2006, 2007, 2008), PhD International Macroeconomics (2006, 2007, 2008, 2009), PhD Macroeconomics III (2006, 2007, 2008), PhD International Macroeconomic Fluctuations (2005).
- At London Business School: PhD course in International Macroeconomics (2000), 1'st year MBA course in Understanding the International Macroeconomy (1999-2004), 2'nd year MBA courses in The World Economy (2002-2004), Financial Markets and Economic Performance (2003-2004), International Macroeconomics and Finance (2000), Master of Finance course in Understanding the International Macroeconomy (2003-2004), Economics Evening Programme (open enrollment) courses in Understanding the International Macroeconomy (2003-2004), the World Economy (2004)
- At University of Southampton: PhD course in Quantitative Macroeconomics (1997), Graduate course in Open Economy Macroeconomics (1995-1997), 3'rd year undergraduate courses in Topics in Macroeconomics (1995-1997), Macroeconomic Policy (1995-1997), Finance 2 (2009)

- At University of Aarhus: PhD Quantitative Macroeconomics (1995), MSc Macroeconomic Theory (1993-1995), MSc Microeconomic Theory (1993-1995), Undergraduate course in Microeconomic theory (1995)
- At the University of Pennsylvania: 2nd year undergraduate course in Macroeconomics 4 (Econ 4), 2002.
- Other: Macroeconomics I, Central Bank of Hungary, 2009, Quantitative and Empirical Macroeconomics, Venice, 2006, lectures on DSGE modelling, Boston College 2006, “Quantitative Macroeconomics: Analyzing Business Cycles”, CIDE 2001, “Quantitative Macroeconomics”, University of Warwick, 1997, various courses in macroeconomics, Her Majesty’s Treasury, The Foreign and Commonwealth Office, The Department for International Development, 2001-2004.

Awards, Honours and Grants

- Carlsbergfondet, funding for Normac 2016 (60.000 DKK)
- Danmarks Nationalbank, Riksbanken, Norges Bank, Bank of Finland, Sedlabank, funding for Normac 2016 (\$30,000)
- Horizon 2020 Grant from the European Commission on “A Dynamic Economic and Monetary Union,” joint with the European University Institute, Cambridge University, Bonn University, Toulouse School of Economics, Barcelona Graduate School of Economics, Universidade Catolica Portuguesa, Univerzita Karlova v Praze. Euro 2,5 mill.
- Co-Director, Center for Macroeconomics, ESRC Research Center (joint with LSE, Cambridge University, Bank of England and NIESR), £4,5mill, 2013-18.
- ESRC Cross Centre Grant, 2013-15 (joint between Centre for Macroeconomics and the IFS).
- Voted Council Member, European Economic Association, 2013-16
- Programme Committee Chairman, Royal Economic Society Annual Conference, 2010
- “Excellence in Refereeing Award”, American Economic Review, 2008.
- Grants from Forskningsrådet for Samfund og Erhverv and from Danmarks Nationalbank for “2nd Nordic Summer Symposium in Macroeconomics”, 2008.
- Research Grants from ESRC the Evolving Macroeconomy Programme, 2000-2003, 150000 Pounds.
- Team Leader at the London Business School for Pan-European RTN grant, “Macroeconomic Policy Design in a Monetary Union”, 2003-2004.
- Team Leader at the London Business School for Pan-European RTN grant, “The Analysis of International Capital Markets”, 2000-2004.
- DCIGYT (Universitat Pompeu Fabra), 1998-1999.

- P-5 (Universitat Pompeu Fabra), 1998-1999.
- Danish Social Sciences Research Council, 1989-1991, 1992-1995.
- Aarhus University Research Foundation, 1990, 1994.
- British Council Chevening Scholar, 1989-1990.
- Grants from Otto Monsteds Fond, Sparekassen Thy.
- Winner of the IBM Prize for Information Technology, 1992.