

# CURRICULUM VITAE

## HELMUT STIX

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### CURRENT POSITION

Research Economist  
Economic Studies Division  
Oesterreichische Nationalbank  
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### PAST POSITIONS

1996-1999      Assistant (“Universitätsassistent”) at the Department of Economics  
at the University of Vienna  
Aug - Nov. 1997      Research Visitor at the University of Minnesota  
and Aug. 1998  
May – June 2002      Research Visitor at the Research Department of the Bank of Finland

### EDUCATION

1988 - 1993      Study of Economics at the University of Vienna  
1993 - 1994      Study of Economics at the University of California-San Diego  
1994              Graduation, University of Vienna  
1994-1996      Post-graduate study in Economics at the Institute for  
Advanced Studies  
2001              Graduation to Doctor of Economics, University of Vienna

### WORK IN PROGRESS

Consumption and Saving Behavior  
Euroization in CEECs  
Cash Demand and Payment Innovations

## PUBLICATIONS

### Articles

- “The Effect of Raising Deposit Insurance Coverage in Times of Financial Crisis -- Evidence from Croatian Microdata”, 2011, *Economic Systems*, 35, 496-511 (with N. Prean).
- “Euroization: What Factors drive its Persistence? Household Data Evidence for Croatia, Slovenia and Slovakia”, 2010, *Applied Economics*, 43 (21), 2689-2704.
- “Perceived Inflation and the Euro: Evidence from an Austrian Survey”, 2009, *European Journal of Political Economy*, 25, 547–561.
- “The Impact of Central Bank Intervention During Periods of Speculative Pressure - Evidence from the EMS”, 2007, *German Economic Review*, 8 (3), 399-427.
- “The Effectiveness of Central Bank Intervention in the EMS: The Post-1993 Experience”, 2006, *Journal of International Money and Finance*, 25 (4), June, 551-674 (with P. Brandner and H. Grech).
- “Three Decades of Money Demand Studies. Differences and Similarities”, 2006, *Applied Economics*, 38, 805–818 (with M. Knell).
- “How Robust are Money Demand Estimations?”, 2006, A Meta-Analytic Summary of Findings about Income Elasticities”, *Kredit und Kapital*, Vol. 38(4), 515-540 (with M. Knell).
- “The Income Elasticity of Money Demand. A Meta-Analysis of Empirical Results”, 2005, *Journal of Economic Surveys* 19(3), 513-533 (with M. Knell).
- “How Do Debit Cards Affect Cash Demand? Survey Data Evidence”, 2004, *Empirica*, 31(2-3), 93-115.
- “Democracy and Markets: The Case of Exchange Rates”, 2000, *American Journal of Political Science*, 44(3), July 2000, S. 449-468 (with J. Freeman and J. Hays).
- “Die Auswirkungen von elektronischem Geld auf die Geldpolitik“, 2002, *Wirtschaftspolitische Blätter*, No. 2/2002, 110-119.
- “How the Crisis Affected Foreign Currency Borrowing in CESEE: Microeconomic Evidence and Policy Implications (with Elisabeth Beckmann and Thomas Scheiber), *Focus on European Economic Integration*, Q1/11, 25-43.
- “Technological Change in the Field of Payment Instruments – Long-Term Implications for Monetary and Competition Policies”, *Monetary Policy & the Economy*, Q3/10, OeNB (with Martin Summer).
- “Euro Survey of Spring 2010: Sovereign Debt Crisis left Traces in CESEE Households Sentiment, Foreign Currency Portfolios Broadly Unchanged”, *Focus on European Economic Integration*, Q4/10, 78-89 (with Sandra Dvorsky and Thomas Scheiber)
- “Real Effects of Crisis have Reached CESEE Households: Euro Survey Shows Dampened Savings and Changes in Borrowing Behaviour”, 2010, *Focus on European Economic Integration*, Q2/10, 79-90 (with Sandra Dvorsky and Thomas Scheiber).

“CESEE Households amid the Financial Crisis: Euro Survey Shows Darkened Economic Sentiment and Changes in Savings Behavior”, 2009, *Focus on European Economic Integration*, Q4/09, 71-83 (with Sandra Dvorsky and Thomas Scheiber).

“The 2008 Fall Wave of the OeNB Euro Survey – A First Glimpse of Households’ Reactions to the Global Financial Crisis”, 2009, *Focus on European Economic Integration*, Q2/09, 1-11 (with S. Dvorsky and T. Scheiber).

“The OeNB Euro Survey in Central, Eastern and Southeastern Europe – The 2008 Spring Wave Update”, 2008, *Focus on European Economic Integration*, 2/2008, 83-93 (with S. Dvorsky and T. Scheiber).

“Euroization in Central, Eastern and Southeastern Europe – First Results from the New OeNB Euro Survey”, 2008, *Focus on European Economic Integration* 1/2008, 48-60 (with S. Dvorsky and T. Scheiber).

“The Euro and Prices – Perceptions and Facts“, 2007, *Monetary Policy & the Economy* Q1/2007, 55-84 (with M. Fluch).

“The Euro on its Way Towards Central And Eastern Europe: Cash, Deposits and Loans”, 2007, *Monetary Policy & the Economy* Q1/2007, 114-127 (with P. Backé and D. Ritzberger-Grünwald).

“Are Euro Cash Holdings in CEECs Driven by Experience or Anticipation? – Results from an OeNB Survey”, *Focus on European Economic Integration* 1/2007, 77-100 (with D. Ritzberger-Grünwald)

“How Do Austrians Pay for Online Purchases?“, *Monetary Policy & the Economy* 3/2006, 75-90 (with K. Wagner), (also published as “Wie zahlen die Österreicher im Internet?“, *Geldpolitik und Wirtschaft* Q3/2006, 85-100).

“How Are Payments Made in Austria? Results of a Survey on the Structure of Austrian Households’ Use of Payment Means in the Context of Monetary Policy Analysis”, 2006, *Monetary Policy & the Economy* Q2/2006, 111-134 (with P. Mooslechner and K. Wagner).

“Perceived Inflation in Austria — Extent, Explanations, Effects”, *Monetary Policy & the Economy* Q3/2005, 22-47 (with M. Fluch).

“Foreign Currency Demand Since 2002 – Evidence from Five Central and Eastern European Countries”, *CESifo Forum*, No. 4/2004, 19-24.

“The Impact of ATM Transactions and Cashless Payments on Cash Demand in Austria”, 2004, *Monetary Policy & the Economy* Q1/2004.

“The Euro in Central and Eastern Europe---Survey Evidence from Five Countries”, 2002, *CESifo Forum*, No. 3/2002, 28-33.

“Austrian Households' Payment Habits --- Results of a Study on the Use of Payment Cards and the Structure of Payment Transactions in 2000”, *Focus on Austria* 1/2002, p. 89-117 (with P. Mooslechner and K. Wagner).

„Foreign Currency Holdings in Central and Eastern European Countries“, *WIIW Monthly Report* No.1, 2002, p. 10-18.

“Fremdwährungsbesitz in Zentral- und Osteuropa: Umfrageergebnisse”, *Bankarchiv – Zeitschrift für das gesamte Bank- und Börsenwesen*, November 2001, S. 899-905.

“Survey Results about Foreign Currency Holdings in Five Central and Eastern European Countries”, *CESifo Forum*, No. 3/2001, 41-48.

### **C o n t r i b u t i o n s T o B o o k s**

“The euro as a safe haven asset in Central, Eastern and Southeastern Europe”, 2010, forthcoming in: Ewald Nowotny, Peter Mooslechner, Doris Ritzberger-Grünwald (eds.), “The Euro and Economic Stability – Focus on Central, Eastern and Southeastern Europe”, 2010, p. 109-128, Edward Elgar: Cheltenham, UK, Northampton MA, USA.

“Zahlungsverhalten und Bargeldverwendung in Österreich” (Payment Habits and Cash Usage in Austria), 2006, in: Thomas Lammer (ed.), „Handbuch eMoney, ePayment & mPayment“, p. 43-55, Physica-Verlag: Heidelberg.

“Perceived Inflation and the Euro: Why High? Why Persistent?”, Proceedings of OeNB Workshops, No.8, “Price Setting and Inflation Persistence in Austria”, April 2006, 221-249.

### **O t h e r P u b l i c a t i o n s**

„Das Vertrauen in das Bankensystem während der Finanzkrise“, *Ökonomenstimme* (<http://www.oekonomenstimme.org/artikel/2010/05/das-vertrauen-in-das-bankensystem-waehrend-der-finanzkrise/>).

“Euro inflation? It’s just the mind playing tricks”, 2006, *European Voice*, Vol. 12, No. 40, 2 November 2006.

“Besonders beliebt in Zentral- und Osteuropa: Fremdwährungen”, 2002, *Finanznachrichten*, Heft 3, 27-34.

### **C U R R E N T W O R K I N G P A P E R S**

“Using cash to monitor liquidity - implications for payments, currency demand and withdrawal behavior” (with T. Schmidt and U. v. Kalckreuth), ECB Working Paper No. 1385.

“Households’ Foreign Currency Borrowing in Central and Eastern Europe” (with Jarko Fidrmuc and Mariya Hake), OeNB Working Paper No. 171.

“Does the Broad Public Want to Consolidate Public Debt? – The Role of Fairness and of Policy Credibility“, OeNB Working Paper No. 167.

“Trust in Banks? Evidence from normal times and from times of crises”, 2009, OeNB Working Paper No. 158 (with M. Knell).

“Choosing and Using Payment Instruments: Evidence from German Microdata”, 2009, ECB Working Paper No. 1144 (with T. Schmidt and U. v. Kalckreuth).

“Euroization in Central, Eastern and Southeastern Europe -- New Evidence on Its Extent and Some Evidence on Its Causes”, 2009, OeNB Working Paper No. 159 (with T. Scheiber).

## **TEACHING EXPERIENCE**

1996-2002 Courses and lectures at the University of Vienna and the Fachhochschule Vienna on macroeconomics, introductory economics, applied econometrics, introductory monetary theory and policy

## **AWARDS**

Young Economists Award 2003 by the Austrian Economic Association

## **REFEREEING**

American Journal of Political Science, Empirica, European Journal of Political Economy, German Economic Review, Journal of the European Economic Association, Journal of International Money and Finance, Applied Econometrics, Journal of Applied Economics, Journal of Economic Surveys, Economie Internationale, Financial Theory and Practice, Emerging Markets Finance and Trade