

Curriculum Vitae

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Born 30.5.1967 in Villach, Austrian Citizen

Education

Engineering at the Technical Highschool Ferlach, 1981-1986

Study of Economics at the University of Vienna, 1987-1994

Ph. D. in Economics at the University of Vienna, 1995-1998

Research Interests

Financial Markets and the Real Economy, Empirical Finance, Financial Market Volatility, Financial Risk Analysis, Applied Econometrics

Current Positions

Central Bank of Austria, Economic Studies Division, since 2001

Past Positions

European Central Bank, Senior Economist under the ESCB/IO experts programme in the Financial Research Division (DG Research), 1.4.2008-30.9.2008

Central Bank of Austria, Banking Supervision Division, 2000

Central Bank of Austria, Financial Markets Analysis Division, 1997-1999

University of Vienna, Assistant Professor at the Department of Economics, 1995-1997

Other Professional Activities

Member of the Subgroup Transmission Channels of the Research Task Force of the Basel Committee on Banking Supervision

Member of the Subgroup Interaction of Market and Credit Risk of the Research Task Force of the Basel Committee on Banking Supervision

Refereeing for the Journal of Business and Economic Statistics, International Review of Financial Analysis, Journal of International Money and Finance, German Economic Review, Frontiers in Finance and Economics, Monetary Policy & the Economy, Focus on European Economic Integration

Teaching of Macroeconomics and Empirical Economics, Industrial Organization, 1995-1997

Awards

Young Economists Award by the Austrian Economic Association, 2002

Publications

Refereed Articles

“A Value at Risk Analysis of Credit Default Swaps” (with Martin Scheicher), *Journal of Risk* (forthcoming).

“Stock Market Volatility and the Business Cycle” (with Johann Scharler), *Monetary Policy & The Economy*, Q2/2010, 54-63.

“Money Market Uncertainty and Retail Interest Rate Fluctuations: A Cross-Country Comparison” (with Johann Scharler), *German Economic Review*, 10(2), 2009, 176-192.

“Detecting ARCH Effects in Non-Gaussian Time Series”, *Journal of Financial Econometrics*, 6(2), 2008, 271-289.

“The Predictability of Exchange Rate Volatility”, *Economics Letters*, 98(2), 2008, 220-228.

“Are Economic Tracking Portfolios useful for Forecasting Output and Inflation in Austria?”, *Applied Financial Economics*, 17, 2007, 1043-1049.

“The Longer-Horizon Predictability of German Stock Market Volatility”, *International Journal of Forecasting*, 22(2), 2006, 363-372.

“How well do Models of Stock Market Volatility Forecast at Longer Horizons”, in *Forecasting Financial Markets: Theory and Applications*, Lodz University Press, 2005, 71-83.

“Evaluating Density Forecasts of Stock Market returns” (with Gabriela de Raaij), *European Journal of Finance*, 11(2), 2005, 151-166.

“Evaluating VaR Models with Likelihood Ratio Tests: A Note” (with Gabriela de Raaij), *Finance Letters*, 2(2), 2004, 16-19.

“Heterogeneity within Industries and Structure Performance Models” (with Dennis C. Mueller), *Review of Industrial Organization*, 15(4), 1999, 303-320.

Other Publications

“Beyond the Crisis: Economic Policy in a New Macroeconomic Environment – Summary of the 37th Economics Conference” (with Ernest Gnan), *Monetary Policy & The Economy* Q2/2009, 126-141.

“Human Capital and Economic Growth-Summary of the 35th Economics Conference of the Oesterreichische Nationalbank” (with Juergen Janger), *Monetary Policy & The Economy*, Q3, 2007, 112-120.

“Growth and Stability in the EU: Perspectives from the Lisbon Agenda-Results from the 32nd Economic Conference” (with Sylvia Kaufmann and Helene Schubert), *Monetary Policy & The Economy*, Q2, 2004, 100-108.

“Backtesting of Density Forecasts” (with Gabriela de Raaij), *Financial Market Stability Report*, 1, 2001, 117-128.

“Financial Intermediation in Austria and Comparisons of Value at Risk Methods with Implications for Regulators” (with Gabriela de Raaij and Walter Waschiczek), *Proceedings of the Central Bank Economists’ Autumn Meeting*, Bank for International Settlements, Basel, Switzerland, 1998, 341-371.

“Standardized Approach Audits”(with various authors), *Guidelines on Market Risk*, Vol. 2, Central Bank of Austria, 1998.

“Evaluation of Value at Risk Models” (with various authors), *Guidelines on Market Risk*, Vol. 3, Central Bank of Austria, 1998.

Working Papers

“Are Banks Different? Evidence from the CDS Market” (with Martin Scheicher), *OeNB Working Paper No 152*, 2009.

“A Value at Risk Analysis of Credit Default Swaps” (with Martin Scheicher), *European Central Bank Working Paper Series No 968*, November 2008.

“A Value at Risk Analysis of Credit Default Swaps” (with Martin Scheicher), *Bundesbank Working Paper*, Discussion Paper Series 2: Banking and Financial Studies No 12/2008.

“Money Market Uncertainty and Retail Interest Rate Fluctuations: A Cross-Country Comparison”(with Johann Scharler), *Working Paper No 0704*, Department of Economics Johannes Kepler University of Linz, 2007.

“Testing for Longer Horizon Predictability of Return Volatility with an Application to the German DAX”, *OeNB Working Paper No 86* , 2003.

“Evaluating Density Forecasts with Application to Stock Market Returns”(with Gabriela de Raaij), *OeNB Working Paper No 59*, 2002, appears also as *Bundesbank Working Paper No 8*, 2002.

“Heterogeneities within Industries and Structure Performance Models” (with Dennis C. Mueller), *OeNB Working Paper No 36*, 1998.

Presentations at Conferences and Workshops

23rd Annual Conference of the European Association for Research in Industrial Economics (EARIE), Vienna, Austria, 1996

Central Bank Economists’ Autumn Meeting 1998, BIS, Basel, Switzerland, 1998
8th Symposium on Finance, Banking and Insurance, Technical University of Karlsruhe, Germany, 1999

22nd SUEFR Colloquium, Vienna, Austria, 2000

Quantitative Methods in Finance and Bernoulli Society Conference, Sydney, Australia, 2000

Third International Conference on Money, Investment and Risk, Nottingham, GB, 2001

Fed Cleveland, Cleveland, USA, 2002

International Symposium on Forecasting (ISF), Dublin, Ireland, 2002

Econometric Study Group, Annual Conference, Bristol, UK, 2002

ERC/METU International Conference in Economics VI, Ankara, Turkey, 2002

9th Symposium on Finance, Banking and Insurance, Technical University of Karlsruhe, Germany, 2002

International Conference on Forecasting Financial Markets, Paris, 2003

European Financial Management Association, Annual Conference, Helsinki, 2003

10th Global Finance Conference, Frankfurt, 2003

ISINI, Lille, France, 2003

WEA, Denver, USA, 2003

Workshop Econometric Time Series Analysis Methods and Applications, Linz, Austria, 2003

SNB, Buba, OeNB Workshop, Zuerich, Switzerland, 2004

IHS Finance Seminar, Vienna, Austria, 2004

Conference on Forecasting Financial Markets and Economic Decision Making, Lodz, Poland, 2004

Forecasting Financial Markets Conference, Paris, France, 2004

EFMA Conference, Basel, Switzerland, 2004

IAEC, London, UK, 2005

Sveriges Riksbank-OeNB Workshop, Stockholm, Sweden, 2005

NOeG, Innsbruck, Austria, 2005

Forecasting Financial Markets Conference, Marseille, France, 2005

Buba, SNB, OeNB Workshop, Vienna, Austria, 2005

Global Finance Conference, Dublin Ireland, 2005

IAEC, New York, USA, 2005

NOeG, Klagenfurt, Austria, 2007

EEFS Conference, Sofia, Bulgaria, 2007

SNB, Buba, OeNB Workshop, Zuerich, Switzerland, 2007

ISF, New York, USA, 2007

Interaction of Market and Credit Risk, Berlin, Germany, 2007

SNB, Buba, OeNB Workshop, Eltville, Germany, 2009

NOeG, Linz, Austria, 2009

EEFS, Warszawa, Poland, 2009

SUERF, Utrecht, Netherlands, 2009

65th East Jour Fix, Vienna, Austria, 2009