

Work Experience

Fabio Rumler

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since 07/2000	Head of International Economics Section, Oesterreichische Nationalbank, Economic Analysis and Research Department
since 03/2000	Lecturer at the Vienna University of Economics and B.A. (WU Wien)
04/2021 - 06/2021	Secondment to ECB, Prices & Costs Division
09/2008 - 06/2009	Research Economist, Bank of Canada, Research Department
01/1999 — 06/2000	Assistant Professor at the Vienna University of Economics and B.A., Department of Economics
07/1998 – 12/1998	Research Assistant , Oesterreichische Nationalbank, Modelling Unit
Education	
10/2011	Habilitation (venia docendi) in Economics at the Vienna University of Economics and B.A., Habilitation Thesis: Price Setting, Inflation Dynamics and Inflation Forecasting
01/1998 - 06/2002	Doctoral Program at the Vienna University of Economics and B.A.
10/1996 — 09/1998	Post-Graduate Program in Economics at the Institute for Advanced Studies in Vienna (Institut für Höhere Studien)
10/1989 — 03/1995	University Degree (Magister) in Trade and Commerce at the Vienna University of Economics and B.A.
Research Interests	
	Macroeconomics, International Economics, Monetary Policy, Inflation, Modelling and Forecasting, Financial Markets
Languages	German (native) English (C2) Italian (C1) Spanish (B2) French (B1)

Publications

Refereed Journals (external)

- Messner, T., **F. Rumler** and G. Strasser (2024), Cross-Country Price Dispersion: Retail Network or National Border?, *Journal of International Economics*, forthcoming.
- Allinger, K., **F. Rumler** (2024), Inflation Expectations in CESEE: The Role of Sentiment and Experiences, *Comparative Economic Studies*, forthcoming.
- Gautier, E., C. Conflitti, B. Fabo, R. Faber, L. Fadejeva, V. Jouvanceau, J.-O. Menz, T. Messner, P. Petroulas, P. Roldan-Blanco, F. Rumler, S. Santoro, E. Wieland, H. Zimmer (2024), New Facts on Consumer Price Rigidity in the Euro Area, *American Economic Journal: Macroeconomics 16 (4)*, 386-431.
- Mihailov, A., S. McKnight and **F. Rumler** (2020), Inflation Forecasting Using the New Keynesian Phillips Curve with a Time-Varying Trend, *Economic Modelling* 87, 383-393.
- **Rumler, F.** and M.T. Valderrama (2020), Inflation Literacy and Inflation Expectations: Evidence from Austrian Household Survey Data, *Economic Modelling* 87, 8-23.
- Ambler, S. and **F. Rumler** (2019), The Effectiveness of Unconventional Monetary Policy Announcements in the Euro Area: An Event and Econometric Study, *Journal of International Money and Finance* 94, Q2/2019, 48-61.
- **Rumler, F.** and W. Waschiczek (2016), Have Changes in the Financial Structure Affected Bank Profitability? Evidence for Austria, *The European Journal of Finance 22 (10)*, 803-824.
- **Rumler, F.** and M.T. Valderrama (2015), Uncertainty of Inflation Expectations. Evidence for Austria, *Wirtschaftspolitische Blätter 15-4*, 563-576.
- Posch, J. and **F. Rumler** (2015), Semi-Structural Forecasting of UK Inflation Based on the Hybrid New Keynesian Phillips Curve, *Journal of Forecasting 34 (2)*, March 2015, 145-162.
- Kichian, M. and **F. Rumler** (2014), Forecasting Canadian Inflation: A Semi-Structural NKPC Approach, *Economic Modelling 43*, December 2014, 183-191.
- Fessler, P., F. Rumler and G. Schwarz (2014), A Micro-Based Non-Inflationary Rate of Capacity Utilisation as a Measure of Inflationary Pressure – Evidence for Austria, *Empirica. Journal of European Economics 41 (1)*, February 2014, 23-36.
- Rumler, F., J. Baumgartner and A. Stiglbauer (2011), Patterns and Determinants of Price Changes: Analysing Individual Consumer Prices in Austria, *German Economic Review 12* (3), August 2011, 336-350.

- **Rumler, F.** and J. Scharler (2011), Labor Market Institutions and Macroeconomic Volatility in a Panel of OECD Countries, *Scottish Journal of Political Economy 58 (3)*, July 2011, 396-413.
- Mihailov, A., **F. Rumler** and J. Scharler (2011), The Small Open-Economy New Keynesian Phillips Curve: Empirical Evidence and Implied Inflation Dynamics, *Open Economies Review 22 (2)*, April 2011, 317-337.
- Mihailov, A., **F. Rumler** and J. Scharler (2011), Inflation Dynamics in the New EU Member States: How Relevant Are External Factors?, *Review of International Economics 19 (1)*, February 2011, 65-76.
- **Rumler, F.** and M.T. Valderrama (2010), Comparing the New Keynesian Phillips Curve with Time Series Models to Forecast Inflation, *North American Journal of Economics and Finance 21 (2)*, August 2010, 126-144.
- Rumler, F. (2007), Estimates of the Open Economy New Keynesian Phillips Curve for Euro Area Countries, *Open Economies Review 18 (4)*, September 2007, 427-451.
- Moser, G., F. Rumler and J. Scharler (2007), Forecasting Austrian Inflation, *Economic Modelling 24 (3)*, May 2007, 470-480.
- Dhyne, E., L.J. Álvarez, H. Le Bihan, G. Veronese, D. Dias, J. Hoffmann, N. Jonker, P. Lünnemann, **F. Rumler** and J. Vilmunen (2006), Price Setting in the Euro Area: Some Stylized Facts from Individual Consumer Price Data, *Journal of Economic Perspectives 20 (2)*, Spring 2006, 171-192.

Chapters in Books

- Sabbatini, R., L.J. Álvarez, E. Dhyne, M. Hoeberichts, H. Le Bihan, P. Lünnemann, F. Martins, F. Rumler, H. Stahl, P. Vermeulen, G. Veronese and J. Vilmunen (2007), What Quantitative Micro Data Reveal about Price Setting Behaviour, in: *The Pricing Decisions in the Euro Area*, Chapter 14, Oxford University Press, 2007.
- Fritzer, F. and **F. Rumler** (2015), Dienstleistungsinflation: Entwicklung im internationalen Vergleich, Ursachen und mögliche Folgen für die Wettbewerbsfähigkeit, in: *OeNB-WKÖ Buchreihe Schwerpunkt Außenwirtschaft 2014/15*.

Working Papers

- Messner, T., **F. Rumler** (2024), Inflation heterogeneity across Austrian households. Evidence from household scanner data, ECB Working Paper No. 2894.
- Strasser, G., T. Messner, **F. Rumler**, M. Ampudia (2023), Inflation Heterogeneity at the Household Level, ECB Occasional Paper No. 325.
- Osbat, C., C. Conflitti, G.P. Bellocca, M. Eiglsperger, B. Goldhammer, F. Kuik, J.O. Menz, F. Rumler, M. Saez Moreno, L. Segers, B. Siliverstovs, A. Touré, E. Wieland (2023), Measuring Inflation with Heterogeneous Preferences, Taste Shifts and Product Innovation: Methodological Challenges and Evidence from Microdata, ECB Occasional Paper No. 323.

- Gautier, E., P. Karadi, J. Amann, C. Conflitti, R. Faber, B. Fabo, L. Fadejeva, C. Fuss, T. Kosma, V. Jouvanceau, F. Martins, J.O. Menz, T. Messner, P. Petroulas, P. Roldan-Blanco, F. Rumler, J. Sánchez Bachiller, S. Santoro, D. Seward, I. Stanga, E. de Veirman, E. Wieland, L. Wintr, J. Wursten, H. Zimmer (2023), Price Adjustment in the Euro Area in the Low-Inflation Period: Evidence from Consumer and Producer Micro Price Data, ECB Occasional Paper No. 319.
- Nickel, C., A. Fröhling, L. Álvarez, C. Willeke, G. Zevi, C. Osbat, I. Ganoulis, G. Koester, E. Lis, R. Peronaci, E. Hahn, J. Beka, L. Henkel, C. Conflitti, J. Herzberg, J. Costain, M. Hoeberichts, M. Eiglsperger, J. Jonckheere, Y. Kalantzis, D. Kapatais, E. Gautier, T. Knetsch, B. Goldhammer, E. Kondelis, F. Rumler, O. Kouvavas, P. Schwind, O. Krasnopjorovs, N. Sosič, G. Strasser, P. Lünnemann, R. Trezzi, F. Martins, F. van Overbeek, T. Messner, L. Vilmi, L. Mociunaite, A. Vlad, J. Wauters, D. O'Brien, S. Weinand, T. Westermann, D. Popova, L. Wintr, M. Porqueddu, Z. Zekaite and M. Roma (2021), Inflation Measurement and its Assessment in the ECB's Monetary Policy Strategy Review, ECB Occasional Paper No. 265.
- Reiff, A. and **F. Rumler** (2014), Within and Cross-Country Price Dispersion in the Euro Area, ECB Working Paper No. 1742.
- Mihailov, A., S. McKnight, K. Patterson and **F. Rumler** (2014), The Predictive Performance of Fundamental Inflation Concepts: An Application to the Euro Area and the United States, Department of Economics Discussion Papers 2014-108, Henley Business School, University of Reading.
- Corrigan, P, M. Kichian and **F. Rumler** (2010), Semi-Structural Models for Inflation Forecasting, Bank of Canada Working Paper 2010-34.
- Dhyne, E., J. Konieczny, **F. Rumler** and P. Sevestre (2009), Price Rigidity in the Euro Area An Assessment, European Economy Economic Papers 380, European Commission, May 2009.
- Konieczny, J. and **F. Rumler** (2006), Regular Adjustment. Theory and Evidence, ECB Working Paper Series No. 669, August 2006.
- Baumgartner, J., E. Glatzer, **F. Rumler** and A. Stiglbauer (2005), How Frequently Do Consumer Prices Change in Austria? Evidence from Micro CPI Data, ECB Working Paper Series No. 523, September 2005.
- **Rumler, F.** (1999), International Policy Transmissions Before and After Establishing a Monetary Union, Institute for Advanced Studies, Economic Series Working Paper No. 71, September 1999.
- Rumler, F. (1999), Computable General Equilibrium Modeling Numerical Simulations in a 2-Country Monetary General Equilibrium Model, Vienna University of Economics & B.A., Department of Economics Working Paper No. 65, June 1999.

Doctoral Thesis

Rumler, F. (2003), International Spillovers of Macro-Policies Before and After Establishing a Monetary Union in a Keynesian and New-Keynesian World, in: E. Topritzhofer (Ed.), *Schriftenreihe Forschungsergebnisse der Wirtschaftsuniversität Wien*, Facultas Verlag, Vienna 2003.

OeNB Publications

- Gnan, E., K. Klieber, C. Kwapil, K. Rieder, F. Rumler, M. Salish, M. T. Valderrama, T. Zörner (2023), Monetary policy in uncertain times: toward robustness and resilience. Key findings from the 50th OeNB Economics Conference and 60th SUERF Anniversary Conference (May 22 and 23, 2023), *Monetary Policy and the Economy* Q2-Q3/2023, 99-112.
- Messner, T. and **F. Rumler** (2023), Inflation Expectations of Austrian Households and Firms Amid High Inflation, *Monetary Policy and the Economy* Q4/2022-Q1/2023, 55-66.
- Beer, C., R. Ferstl, B. Graf, **F. Rumler** (2023), Grocery Price Setting in Times of High Inflation: What Webscraped Data Tell Us, *Monetary Policy and the Economy* Q4/2022-Q1/2023, 43-54.
- Breitenfellner, A., F. Fritzer, D. Prammer, **F. Rumler** and M. Salish (2022), What is the Impact of Carbon Pricing on Inflation in Austria? *Monetary Policy and the Economy* Q3/2022, 23-41.
- **Rumler, F.** (2022), What Micro Price Data Teach us about the Inflation Process: Analyzing Scanner Data in PRISMA, Conference Proceedings of the 49th OeNB Economics Conference and the 35th SUERF Colloquium (May 23/24, 2022), 88-93.
- Gnan, E., K. Rieder, T. Messner, **F. Rumler** and M. Salish (2022), The Return of Inflation. Key Findings from the 49th OeNB Economics Conference and the 35th SUERF Colloquium (May 23/24, 2022), *Monetary Policy and the Economy* Q3/2022, 59-70.
- Beer, C., F. Rumler and J. Tölgyes (2021), Prices and Inflation in Austria during the COVID-19 Crisis – an Analysis Based on Online Price Data, *Monetary Policy and the Economy* Q4/2020-Q1/2021, 65-75.
- Messner, T. and **F. Rumler** (2020), Langfristige Determinanten der österreichischen Inflation die Rolle des EU-Beitritts, *Monetary Policy and the Economy Q1-Q2/2020,* 169-179.
- Ritzberger-Grünwald, D. and **F. Rumler** (2019), Challenges for Measuring Inflation in a Digital World from a Monetary Policy Perspective, *Monetary Policy and the Economy Q3/2019*, 42-53.
- Fritzer, F. and **F. Rumler** (2019), Inflation in Austria since the Introduction of the Euro, *Monetary Policy and the Economy Q1-Q2/2019*, 24-40.
- Fritzer, F. and **F. Rumler** (2015), Determinants of Inflation Perceptions and Expectations: An Empirical Analysis for Austria, *Monetary Policy and the Economy* Q1/2015, 11-26.
- Fluch, M., F. Fritzer and **F. Rumler** (2013), Inflation und Preiswahrnehmung: eine Bestandsaufnahme für Österreich, in: Statistiken Daten & Analysen Q4/2013, 67-85.
- **Rumler, F.** (2012), The Pass-Through of Commodity Prices to Consumer Prices of Selected Products, *Monetary Policy and the Economy* Q1/2012, 92-104.
- **Rumler, F.** and W. Waschiczek (2010), The Impact of Economic Factors on Bank Profits, *Monetary Policy and the Economy Q4/2010*, 49-67.

- Fluch, M., F. Rumler and T. Wittenberger (2010), Discount Pricing in Austria: Insights into Retail Business Practices and HICP Coverage, *Monetary Policy and the Economy* Q3/2010, 64-95.
- **Rumler, F.** and M.T. Valderrama (2008), Do Aggregate Demand Factors Influence Current Inflation Dynamics?, *Monetary Policy and the Economy* Q2/2008, 70-82.
- Fritzer, F., E. Gnan, W. Köhler-Töglhofer, **F. Rumler** and A. Stiglbauer (2008), Current Inflation Developments in Austria, *Monetary Policy and the Economy Q1/2008*, 20-47.
- Glatzer, E. and **F. Rumler** (2007), Price Setting in Austria before and after the Euro Cash Changeover: Has Anything Changed in the Last Five Years?, *Monetary Policy and the Economy Q1/2007*, 85-99.
- **Rumler, F.** (2006), The New Keynesian Phillips Curve for Austria An Extension for the Open Economy, *Monetary Policy and the Economy* Q4/2006, 55-69.
- Kwapil, C. and **F. Rumler** (2006), Price Setting and Inflation Persistence in Austria, Highlight in Monetary Policy and the Economy Q1/2006, 160-164.
- Baumgartner, J., E. Glatzer, **F. Rumler** and A. Stiglbauer (2005), The Dynamics of Individual Consumer Price Data for Austria, OeNB Workshops No. 8, 28–58.
- Fluch, M. and F. Rumler (2005), Unterschiede des VPI und HVPI Sind zwei parallele Verbraucherpreis-Inflationsindizes zweckmäßig?, in: Statistiken – Daten & Analysen Q4/2005, 67-77.
- Kwapil, C. and **F. Rumler** (2005), Price Setting in Austria Results from the Eurosystem Inflation Persistence Network, *Monetary Policy and the Economy* Q4/2005, 48-60.
- Fluch, M. and **F. Rumler** (2005), Price Developments in Austria after EU Accession and in Monetary Union, *Monetary Policy and the Economy* Q2/2005, 69-89.
- Knell, M. and **F. Rumler** (2001), Transmission Mechanism and the Labor Market A Cross-Country Analysis, in: Focus on Austria 3-4/2001.
- Fritzer, F. and **F. Rumler** (2001), Austrian Bond Market Developments, in: Focus on Austria 1/2001.

Academic Activities

International Research Networks, Task Forces, Committees and Research Projects

since 2023: Economic Policy Committee (EPC) of the OECD since 2023: Network of Central Banks and Supervisors for Greening the Financial System (NGFS) Monetary Policy Committee of the ESCB (MPC) since 2022: 2020 – 2021: Review of the Monetary Policy Strategy of the Eurosystem: Workstreams on inflation measurement and price stability objective 2018 – 2022: ESCB Research Network: Price-Setting Microdata Analysis (PRISMA) 2017 – 2023: Eurosystem Research Cluster on Monetary Policy 2016 – 2017: Low Inflation Task Force (LIFT) of the Eurosystem 2014 – 2015: Nielsen Data Price Analysis Task Force of the ESCB 2008 – 2009: Grant of the European Commission: Price Rigidity in the Euro Area 2006 – 2008: ESCB Research Network: Wage Dynamics Network (WDN) 2003 – 2006: Eurosystem Research Network: Inflation Persistence Network (IPN)

Conference Presentations

Cross-Country Price and Inflation Dispersion: Retail Network or National Border?:

- Annual Conference of the European Association for Research in Industrial Economics (EARIE), Amsterdam, 01/09/2024.
- PRISMA Workshop, ECB, Frankfurt, 07/12/2022,
- 23rd IWH-CIREQ-GW Macroeconometric Workshop: Inflation, Modelling, Forecasting and Monetary Policy Reactions, Halle an der Saale, 29/11/2022.

What Micro Price Data Teach us about the Inflation Process: Analyzing Scanner Data in PRISMA:

– 49th OeNB Economics Conference and 35th SUERF Colloquium, Vienna 24/05/2022.

New Facts on Consumer Price Rigidity in the Euro Area:

- Vienna Graduate School of Economics Macro Seminar, University of Vienna, 04/03/2022.

Inflation Literacy and Inflation Expectations:

- Bank of Russia Conference June 2018, Saint Petersburg, 06/06/2018,
- 8th Rimini Centre for Economic Analysis (RCEA) Macro-Money-Finance Workshop, Rimini, 19/05/2017,
- Open Research Seminar at the National Bank of Ukraine (NBU), Kiev, 17/02/2017,
- 10th International Conference on Computational and Financial Econometrics (CFE 2016), Sevilla, 09/12/2016.

The Effectiveness of Unconventional Monetary Policy in the Euro Area: An Event and Econometric Study:

- Empirical Economics and Econometrics Seminar, University of Innsbruck, 22/11/2017,
- Monetary Policy Committee (MPC) of the Eurosystem, Madrid, 23/06/2017,
- Annual Conference of the Canadian Economic Association (CEA 2016), Ottawa, 04/06/2016.

Within and Cross-Country Price Dispersion in the Euro Area:

- AK Workshop on Price Differences in the Euro Area, Vienna, 12/10/2015,
- Annual Conference of the Canadian Economic Association (CEA 2015), Toronto, 29/05/2015,
- 8th International Conference on Computational and Financial Econometrics, Pisa, 08/12/2014,
- Workshop on the Analysis and Understanding of Grocery Prices in the Euro Area using Nielsen Disaggregated Price Dataset, Frankfurt, 22/11/2013.

Semi-Structural Forecasting of UK Inflation Based on the Hybrid New Keynesian Phillips Curve:

 International Research Workshop on Modelling and Forecasting Inflation, University of Reading, 17/12/2012.

A Micro-based Non Inflationary Rate of Capacity Utilisation as a Measure of Inflationary Pressure – Evidence for Austria:

- Annual Congress of the European Economic Association 2013 in Gothenburg, 26/08/2013,
- 31th Conference of the Centre for International Research on Economic Tendency Surveys (CIRET), Vienna, 06/09/2012,
- Seminar at the Wilfrid Laurier University of Waterloo/Ontario, Waterloo, 26/10/2012.

Have Changes in the Financial Structure Affected Bank Profitability? Evidence for Austria:

- Annual Conference of the Canadian Economic Association (CEA 2011), Ottawa, 05/06/2011,
- Seminar at the Economics Department of the University of Ottawa, Ottawa, 02/11/2012.

Semi-Structural Models for Inflation Forecasting:

- Annual Conference of the Canadian Economic Association (CEA 2010), Québec City, 29/05/2010,
- University of Reading, School of Economics Research Seminar, Reading, 26/04/2010,
- Seminar at the Slovak National Bank, 14/01/2011.

Inflation Dynamics in the New EU Member States: How Relevant Are External Factors?:

 Conference '20 Years of Transition in Central and Eastern Europe: Money, Banking and Financial Markets', London, 17/09/2009.

The Small Open-Economy New Keynesian Phillips Curve: Empirical Evidence and Implied Inflation Dynamics:

 Conference on Small Open Economies in a Globalized World, Wilfrid Laurier University, Waterloo/Canada, 15/06/2008.

Labor Market Institutions and Business Cycle Volatility; Evidence from OECD Countries:

- Meeting of the Wage Dynamics Network (WDN) of the ESCB, Budapest, 29/11/2007,
- International Conference on Policy Modeling (ECOMOD 2008), Berlin, 02/07/2008.

Comparing the New Keynesian Phillips Curve with Time Series Models to Forecast Inflation:

- International Conference on Policy Modeling (ECOMOD 2007), São Paulo, 12/07/2007.
- Annual Conference of the International Network for Economic Research (INFER 2007), Loughborough, 14/10/2007.

Regular Adjustment. Theory and Evidence:

- Annual Congress of the European Economic Association 2006 in Vienna, 25/08/2006,
- Annual Conference of the Austrian Economic Association (NoEG) 2006, 06/05/2006,
- OeNB Workshop "Price Setting and Inflation Persistence in Austria", 15/12/2005.

Estimates of the Open Economy New Keynesian Phillips Curve for Euro Area Countries:

- International Atlantic Economic Association Conference, New York, 08/10/2005,
- Economics Visiting Speakers Seminar, Wilfrid Laurier University, Waterloo/Canada, 12/10/2005,
- OeNB Workshop "Price Setting and Inflation Persistence in Austria", 15/12/2005.
- Annual Conference of the Austrian Economic Association (NoEG) 2005, 27/05/2005,
- Europakolloquium of the Institute for European Affairs at the Vienna University of Economics & B.A., 17/05/2004.

How Frequently Do Consumer Prices Change in Austria? Evidence from Micro CPI Data:

- Empirical Industrial Organisation Workshop, University of Innsbruck, 18/11/2005.
- Workshop of Statistics Austria "Reiner Preisindex versus Lebenshaltungskostenindex Ziele, Konzepte, Messprobleme", 28/10/2004.

Forecasting Austrian Inflation:

- OeNB/Sveriges Riksbank Workshop, Stockholm, 05/04/2005,
- OeNB Workshop "Macroeconomic Models and Forecasts for Austria", 12/11/2004.

Transmission Mechanism and the Labor Market – A Cross-Country Analysis:

- Annual Congress of the European Economic Association 2002 in Venice, 22/08/2002,
- Seminar at the Center for European Integration Studies (ZEI) in Bonn, 05/08/2002,
- Annual Conference of the Austrian Economic Association (NoEG) 2002, 17/05/2002,
- OeNB Workshop "Monetary Transmission Mechanism", 09/11/2001.

Teaching

Lectures at the Vienna University of Economics & B.A:

International Macroeconomics: SS 2011, WS 2011/12, SS 2012, WS 2012/13, SS 2013, WS 2013/14, SS 2014, WS 2014/15, SS 2015, WS 2015/16, SS 2016, WS 2016/17, SS 2017, WS 2017/18, SS 2018, WS 2018/19, WS 2019/20, WS 2020/21, WS 2021/22, WS 2022/23.

Seminars at the Vienna University of Economics & B.A:

- Money, Credit and Finance: SS 2019, SS 2020, SS 2021, SS 2022, SS 2023.
- Monetary Policy and Growth: WS 2004/05, WS 2005/06, WS 2006/07, SS 2007, WS 2007/08, SS 2008.
- Current Topics in Monetary Theory and Policy: SS 2003, WS 2003/04, SS 2004.
- Monetary and Fiscal Policy in EMU: SS 2002, WS 2002/03.

Undergraduate Micro- and Macroeconomics at the Vienna University of Economics & B.A.: SS 2000, WS 2000/01, WS 2001/02.

Undergraduate Microeconomics at the Vienna University of Economics & B.A.: WS 2000/01.

Refereeing

Applied Economics, Economics Bulletin, Emerging Markets Finance and Trade, Empirica, Empirical Economics, International Journal of Forecasting, Journal of Economic Surveys, Journal of Economics and Business, Journal of Macroeconomics, Journal of Money, Credit and Banking, Open Economies Review, Oxford Economic Papers, Review of Economic Analysis, Scottish Journal of Political Economy

Awards

Award for the Promotion of Young Economists of the Theodor-Körner-Fonds 2002 for the research project "Contributions to Monetary Policy and Unemployment" (jointly with M. Knell).

Award for Outstanding Dissertations at the Vienna University of Economics & B.A. in 2002.