

Peter R. Lindner

WORKING ADDRESS

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PRIVATE ADDRESS

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EMPLOYMENT

- 2015– *Senior Economist*
Oesterreichische Nationalbank, Austria
- 2010–2015 *Economist*
Oesterreichische Nationalbank, Austria
- 2009 *Referent (Senior Consulting Officer)*
Austrian Council for Research and Technological Development, Austria
- 2009 *Research Assistant*
IIASA International Institute for Applied Systems Analysis, Austria
- 2008 *Teacher in Economics*
Cranleigh School, United Kingdom
- 2006–2007 *Research Associate*
Austrian Institute of Economic Research (WIFO), Austria
- 2005–2006 *Teaching Assistant*
Technical University of Vienna, Austria

JOURNAL PUBLICATIONS

- 2019 *International monetary policy spillovers through the bank funding channel*
joint with Axel Loeffler, Esther Segalla, Guzel Valitova, and Ursula Vogel; Journal of International Money and Finance, Volume 90, pp. 161–174, 2019
- 2018 *Survey mode effects on measured income inequality*
joint with Pirmin Fessler, and Maximilian Kasy; The Journal of Economic Inequality, Volume 16, Issue 4, pp. 487–505, 2018, <https://doi.org/10.1007/s10888-018-9378-x>
- 2016 *Micro and macro data: a comparison of the Household Finance and Consumption Survey with financial accounts in Austria*
joint with Michael Andreasch; Journal of Official Statistics, Volume 32, Number 1, pp. 1–28, 2016
- How do households allocate their assets? Stylised facts from the Eurosystem household finance and consumption survey*
joint with Luc Arrondel, Laura Bartiloro, Pirmin Fessler, Thomas Y. Mathä, Cristiana Rampazzi, Frédérique Savignac, Tobias Schmidt, Martin Schürz, and Philip Vermeulen; The International Journal of Central Banking (IJC), Volume 12, Number 2, pp. 129–220, 2016
- 2015 *Factor decomposition of the wealth distribution in the euro area*
Empirica - Journal of European Economics, Volume 42, Issue 2, pages 291–322, 2015

RESEARCH INTERESTS

Household Finance, Decomposition Methods, Portfolio Composition of Households, Wealth and Income Inequality, Survey Methodology, Microeconometrics

EDUCATION

- 2009–2014 *PhD in Economics*
University of Vienna, Department of Economics, Austria
Dissertation title: “Essays in Survey-Based Economic Household Analysis”
Supervisors: Robert Kunst, Christine Zulehner
- 2007–2008 *Master of Science in Economics*
London School of Economics and Political Science, United Kingdom
Thesis title: “How to Fight Corruption: An Empirical Analysis”
Supervisor: Ronny Razin
- 2002–2006 *Magister in Economics (Master equivalent)*
University of Vienna, Department of Economics, Austria

AWARD

- 2019 **Atkinson Price** for high-quality article commissioned by the Society for the Study of Economic Inequality (ECINEQ)

OTHER REFEREED PUBLICATIONS

- 2019 *Risky assets in Europe and the US: risk vulnerability, risk aversion and economic environment*
joint with Karim Bekhtiar and Pirmin Fessler; ECB Working Paper, No. 2270
- 2018 *Eurosystem Household Finance and Consumption Survey 2017 for Austria*
joint with Pirmin Fessler and Martin Schürz; Monetary Policy & the Economy, OeNB, Q4/18.
One policy to rule them all? On the effectiveness of LTV, DTI and DSTI ratio limits as macroprudential policy tools
joint with Nicolás Albacete and Pirmin Fessler; OeNB Financial Stability Report 35, 2018
- 2017 *Simulating the impact of borrower-based macroprudential policies on mortgages and the real estate sector in Austria – evidence from the Household Finance and Consumption Survey 2014*
joint with Nicolás Albacete; OeNB Financial Stability Report 33, 2017
How strong is the wealth channel of monetary policy transmission? A microeconomic evaluation for Austria
joint with Nicolás Albacete; Monetary Policy & the Economy, OeNB, Q2/17, 2017
- 2016 *The distribution of residential property price changes across homeowners and its implications for financial stability in Austria*
joint with Nicolás Albacete and Pirmin Fessler; OeNB Financial Stability Report 31, 2016
Eurosystem Household Finance and Consumption Survey 2014: first results for Austria (second wave)
joint with Pirmin Fessler and Martin Schürz; Monetary Policy & the Economy, OeNB, Q2/16, 2016
- 2015 *Foreign currency borrowers in Austria - evidence from the Household Finance and Consumption Survey*
joint with Nicolás Albacete; OeNB Financial Stability Report 29, 2015
- 2014 *Risk-Bearing Capacity of Households - Linking Micro-Level Data to the Macroprudential Toolkit*
joint with Nicolás Albacete, Judith Eidenberger, Gerald Krenn, and Michael Sigmund; OeNB Financial Stability Report 27, 2014
Net wealth across the euro area - why household structure matters and how to control for it
joint with Pirmin Fessler and Esther Segalla; European Central Bank Working Paper Series No. 1663; April 2014
- 2013 *Household Vulnerability in Austria - A Microeconomic Analysis Based on the Household Finance and Consumption Survey*
joint with Nicolás Albacete; OeNB Financial Stability Report 25, 2013
- 2011 *Decomposition of Wealth and Income using Micro Data from Austria*
OeNB Working Paper No. 173, 2011

OTHER PUBLICATIONS

- 2018 *Eurosystem Household Finance and Consumption Survey 2017: Methodological notes for Austria (third wave)*
joint with Nicolás Albacete, Sarah Dippenaar, and Karin Wagner; Monetary Policy & the Economy - Addendum, OeNB, Q4/18.
Verschuldung der privaten Haushalte in Österreich (available in German)
joint with Nicolás Albacete and Michael Andreasch; OeNB Statistiken - Sonderheft; 2018
- 2017 *Kommentare von HFCS-Respondenten zur Befragung (available in German)*
joint with Martin Schürz; OeNB Statistiken - Daten und Analysen; Q4/2017
The resilience of households in bank bail-ins
joint with Vanessa-Maria Redak; OeNB Financial Stability Report 33, 2017
- 2016 *Eurosystem Household Finance and Consumption Survey 2014: Methodological notes for Austria (second wave)*
joint with Nicolás Albacete and Karin Wagner; Monetary Policy & the Economy - Addendum, OeNB, Q2/16, 2016
- 2015 *Varianten der Messung von Haushaltsvermögen im HFCS in Österreich (available in German)*
joint with Martin Schürz; OeNB Statistiken - Daten und Analysen; Q2/2015
- 2014 *Methodische Verbesserungen im HFCS (available in German)*
joint with Martin Schürz and Jun Zhan; OeNB Statistiken - Daten und Analysen; Q4/2014
How do households allocate their assets? Stylised facts from the Eurosystem household finance and consumption survey
joint with Luc Arrondel, Laura Bartiloro, Pirmin Fessler, Thomas Y. Mathä, Cristiana Rampazzi, Frédérique Savignac, Tobias Schmidt, Martin Schürz, and Philip Vermeulen; European Central Bank Working Paper Series No. 1722; August 2014
- 2014 *Micro and macro data: a comparison of the Household Finance and Consumption Survey with financial accounts in Austria*
joint with Michael Andreasch; European Central Bank Working Paper Series No. 1673; May 2014
- 2013 *Verknüpfung der Informationen zum Finanzvermögen der Haushalte aus Mikro- und Makrodaten anhand des HFCS und der GFR für Österreich (available in German)*
joint with Michael Andreasch and Pirmin Fessler; Statistiken - Daten & Analysen, Sonderheft Sektorale VGR in Österreich 2012 [in German], 2013
- 2012 *Eurosystem Household Finance and Consumption Survey 2010 Methodological Notes for Austria*
joint with Nicolás Albacete, Karin Wagner, and Siegfried Zottel; Monetary Policy & the Economy - Addendum, 2011
- 2009 *Social norms, third-party observation and third-party reward*
joint with Daniela Platsch and Matthias Sutter; Working Paper No. 2009-8, Faculty of Economics and Statistics, University of Innsbruck

WORK IN PROGRESS

Real estate and the wealth distribution in the euro area - a fresh look
joint with Markus Knell

Banking complexity in Austria
joint with Paul Ehrlich, Helmut Elsinger, Esther Segalla, and Michael Sigmund

Interviewer effects in household surveys
joint with Nicolás Albacete and Pirmin Fessler

Does it pay to paint your own walls
joint with Thomas Mathä, Guiseppe Pulina, and Michael Ziegelmayer

SELECTED PRESENTATIONS

- 2019 *On causality of information on the preference for wealth taxation: Evidence from a randomized experiment*
7th Luxembourg Workshop on Household Finance and Consumption, Banque centrale du Luxembourg, Luxembourg
- 2018 *Risky Assets in Europe and the United States: risk vulnerability, risk aversion, and economic environment*
International Conference on Household Finance - Deutsche Bundesbank, Eltville, Germany
The Household Finance and Consumption Survey - Methods and Applications in AT
Invited presentation at the Bank of Slovenia - Ljubljana, Slovenia
Risky Assets in Europe and the United States: risk vulnerability, risk aversion, and economic environment
6th Luxembourg Workshop on Household Finance and Consumption, Banque centrale du Luxembourg, Luxembourg
- 2017 *The resilience of households in bank bail-ins*
125th Session of the Committee on Financial Markets - OECD, Paris, France
Simulating the impact of borrower-based macroprudential policies on mortgages and the real estate sector in Austria – evidence from the Household Finance and Consumption Survey 2014
Irving Fisher Committee on Central Bank Statistics (IFC) - National Bank of Belgium Workshop on “Data needs and Statistics compilation for macroprudential analysis”, Brussels, Belgium
Simulating the impact of borrower-based macroprudential policies on mortgages and the real estate sector in Austria – evidence from the Household Finance and Consumption Survey 2014
5th Luxembourg Workshop on Household Finance and Consumption, Banque centrale du Luxembourg, Luxembourg
- 2016 *Household Finance and Consumption Survey in Austria - Methods and Results form the second wave*
Beirat für Wirtschafts- und Sozialfragen, Vienna, Austria
- 2015 *Micro and macro data: A comparison of the Household Finance and Consumption Survey with Financial Accounts in Austria*
6th Conference of the European Survey Research Association (ESRA), Reykjavik, Iceland
Using Microdata to analyse Macroprudential Policy and Financial Stability: the effort in Austria
ECB Workshop: Impact assessment of lending-standard-related macroprudential policy measures, European Central Bank, Frankfurt, Germany
- 2014 *Factor Decomposition of the Wealth Distribution in the Euro Area*
2014 Annual Meeting of the Austrian Economic Association (NOeG), Vienna, Austria
- 2013 *Survey Mode Effects on Income Inequality Measurement*
2013 Joint Statistical Meeting, Montréal, Québec, Canada
Household Assets and Households Portfolios
2013 Annual Conference of the Royal Economic Society, Royal Holloway, University of London, United Kingdom
- 2012 *The HFCS in Austria: Methodology and First Results*
Austrian Institute of Economic Research, WIFO Extern, Vienna, Austria
Survey Mode Effects on Item Non Response and Income Inequality Measurement
HFCN Meeting ECB, Frankfurt, Germany
Survey Mode Effects on Income Inequality Measurement
32nd IARIW General Conference, Boston, United States
- 2010 *The HFCS in Austria*
Bank of Greece, Athens, Greece

SUMMER SCHOOLS

- 2017 *OeNB Summer School on “Measuring economic inequality: Principles, methods and applications”*
Taught by Philippe Van Kerm
- 2014 *Euro Area Business Cycle Training School on “Macroeconomics and Inequality”*
Taught by Per Krusell and Tony Smith, Sveriges Riksbank, Sweden
- OeNB Summer School “Applications of Multilevel Models”*
Taught by Paul S. Lambert
- 2012 *Winter School on “Inequality and Social Welfare Theory”*
Organized by the University of Verona
- 2011 *Survey Statistics*
Taught by Stephanie Eckman and Brady T. West, organized by the Bundesbank Deutschland
- Barcelona GSE Summer School in “Microeconometrics”*
Taught by Badi H. Baltagi and Stephan Litschig
- 2010–2011 *Stata Programming Courses NC151 and NC152*
StataCorp LP
- 2009 *OeNB Summer School in “Microeconometrics”*
Taught by Colin Cameron

EXTRA-CURRICULAR ACTIVITIES

- 2009– *Referee activities*
Review of Income and Wealth (ROIW), Wiley; Journal of Economic Studies (JES), Emerald; Journal of Economic Inequality (JOEI), Springer; Journal of European Economics (Empirica), Springer; International Journal of Central Banking (IJCB); Working Paper Series of the European Central Bank; Economic Analysis and Policy (EAP)
- 2019– *Teaching activities*
Topics in Systemic Macro-Financial Risk Analysis, focusing on financial risk analysis of households (joint with Marco Gross, taught at the Joint Vienna Institute, masters level)
Economics of Inequality (masters level)
- 2017– *Member of the Eurostat-OECD Expert group on measuring the joint distribution of household income, consumption and wealth at micro level*
Eurostat-OECD, Luxembourg-France
- 2016– *Member of the Expert Group Linking Macro- and Micro-Data (EG-LMM)*
European Central Bank, Germany
- 2004–2005 *Study Abroad*
Victoria University Wellington, New Zealand

COMPUTER SKILLS

STATA, R, Eviews, Microsoft Office, Latex, Scientific Workplace, TYPO3, z-tree, Windows Operating System, Ubuntu, Adobe Photoshop, Adobe Lightroom

LANGUAGE SKILLS

German (native), English (fluent), Spanish (beginner)