

Professional Experience

Current

- since 02.2021 **Economist**, *Foreign Research Division, Oesterreichische Nationalbank (OeNB)*.
since 11.2018 **Assistant Professor**, *Institute for Macroeconomics, WU Vienna*.

Previous

- 12.2019 **Researcher**, *University of Salzburg*, Project: *The impact of fiscal policy on the term structure of interest rates*.
–01.2021
12.2018 **Principal Investigator**, *Institute for Macroeconomics, WU Vienna*, Project: *Modeling and forecasting exchange rates in a unified econometric framework*.
–12.2020
06.2020 **Consultant**, *United Nations Industrial Development Organization (UNIDO)*, Project: *Programme for Country partnership for Côte d'Ivoire*.
–11.2020
08.2017 **Visiting Researcher**, *Faculty of Economics and Administration, Masaryk University, Brno/Czech Republic*, Project: *Dynamic forecast averaging of macroeconomic models*.
–12.2019
11.2018 **Consultant**, *United Nations Industrial Development Organization (UNIDO)*, Project: *Book chapter about Industrialization for the Aid for Trade Global Review 2019*.
–07.2019
06.2018 **Post-Doc Research Associate**, *Institute for International Economics and Development, WU Vienna*, Project supported by funds of the Oesterreichische Nationalbank.
–10.2018
03.2016 **Research Associate**, *Institute for International Economics and Development, WU Vienna*, Project (supported by funds of the Oesterreichische Nationalbank).
–06.2018
08.2017 **Consultant**, *United Nations Industrial Development Organization (UNIDO)*, Vienna/Austria, Project: *Industrialization Strategy of the Sultanate of Oman*.
–12.2017

Education

- 2015–2018 **Ph.D. Economics (Dr. rer. soc. oec.)**, *WU Vienna*, with distinction.
Thesis: *Nonlinear Dynamics in Credit Markets: Endogenous Regime Switching, Financial Frictions, and Market Sentiments* Supervisors: Ingrid Kubin and Jesús Crespo Cuaresma
2012–2014 **M.Sc. Economics, Mathematics major**, *WU Vienna*, with distinction.
Thesis: *Endogenous Credit Cycles in Complex Economic Systems*
2009–2012 **B.Sc. Business, Economics and Social Sciences, Economics major**, *WU Vienna*.
Thesis: *Volatility Models of Agricultural Prices: the Case of Thai Rice*
2011–2012 **B.A. Cultural- and Social Anthropology**, *University of Vienna*.
2015–2018 Majors: *Economic Anthropology, Migration Issues*

Research Interests

- Primary Macroeconomics, (Bayesian) Econometrics, Credit and Business cycles, Monetary Policy
Secondary Theory of Economic Dynamics, Heterogeneous Expectations

Languages

German	Native
English	Fluent
French	Basic

IT Skills

Excellent	R, LaTeX, EViews, E&F Chaos, wxMaxima, Microsoft Office
Advanced	MatLab
Basics	SPSS, Stata

Publications in Refereed Journals

- 2021 **Credit Cycles, Human Capital and the Distribution of Income**, with Ingrid Kubin, *Journal of Economic Behavior & Organization* 183, 954–975.
- 2020 **The heterogeneous impact of monetary policy on the US labor market**, with M. Böck and G. Zens, *Journal of Economic Dynamics and Control*, 119.
- 2020 **Stochastic model specification in Markov switching vector error correction models**, with N. Hauzenberger, F. Huber and M. Pfarrhofer, *Studies in Nonlinear Dynamics & Econometrics*, (forthcoming).
- 2019 **A credit cycle model with market sentiments**, with I. Kubin, L. Gardini, and P. Commendatore, *Structural Change and Economic Dynamics*, 50, 159–174.
- 2019 **Threshold cointegration in international exchange rates: a Bayesian approach**, with Florian Huber, *International Journal of Forecasting*, 35(2), 458–473.
- 2018 **Predicting crypto-currencies using sparse non-Gaussian state space models**, with Christian Hotz-Behofsits and Florian Huber, *Journal of Forecasting*, 37(6), 627–640.

Working Papers and Submissions

- 2021 **The Money-Inflation Nexus Revisited**, with L. Ringwald, WU Working Paper Series, No. 310, submitted to a journal.
- 2019 **The Impact of Credit Market Sentiment Shocks: A TVAR approach**, with M. Böck, WU Working Paper Series, No. 288, RR in Journal of Money, Credit and Banking.

Work in Progress

Leaning against the Fed: Monetary policy effectiveness in light of diverging national interest rates, with F. Huber and N. Hauzenberger.

Green Finance and the Macroeconomy, with I. Kubin.

Perceptions matter: The case of foreign exchange rates forecasting, with M. Böck and A. Steshkova.

The impact of the shale oil revolution.

Credit Demand and Macroeconomic Stability under Financial Frictions, with M. Böck.

Credit Supply Shocks and the Role of Macroprudential Policy, with M. Böck, M. Eller, L. Vashold.

Presentations, Conferences, and Workshops

- 07.2021 **25th International Conference on Macroeconomic Analysis and International Finance (ICMAIF)**, Presentation: *The money-inflation nexus revisited*, Crete, Greece.
- 08.2020 **Congress of the European Economic Association**, Presentation: *The heterogeneous impact of monetary policy on the US labor market*, Virtual Congress.
- 12.2019 **Wirtschaftswissenschaftliches Forschungsseminar**, Presentation: *The Impact of Credit Market Sentiment Shocks: A TVAR Approach*, Salzburg, Austria, **invited talk**.
- 09.2019 **2nd International Conference on Data Science with R**, Presentation: *Predicting cryptocurrencies using sparse non-Gaussian state space models*, Vienna, Austria, **invited talk**.
- 09.2019 **11th Nonlinear Economic Dynamics (NED) Conference**, Presentation: *The Impact of Credit Market Sentiment Shocks: A TVAR approach*, Kiev, Ukraine.
- 04.2019 **Annual Meeting of the Austrian Economic Association (NOeG)**, Presentation: *Stochastic model specification in Markov switching vector error correction models*, Graz.
- 04.2019 **24th Spring Meeting of Young Economists**, Presentation: *Stochastic model specification in Markov switching vector error correction models*, Brussels, Belgium.
- 10.2018 **3rd Vietnam Symposium in Banking and Finance**, Presentation: *Predicting cryptocurrencies using sparse non-Gaussian state space models*, Hue City, Vietnam.
- 09.2018 **10th Dynamic Models in Economics and Finance (MDEF)**, Presentation: *Financial Frictions, credit market sentiment, and the role of perception adjustments*, Urbino, Italy.
- 05.2018 **Annual Meeting of the Austrian Economic Association (NOeG)**, Presentation: *Equilibrium credit growth in the euro area: A non-linear model approach*, Vienna, Austria.
- 04.2018 **5th Symposium in Computational Economics and Finance**, Presentation: *Equilibrium credit growth in the euro area: A non-linear model approach*, Paris, France.
- 12.2017 **11th International Conference on Computational and Financial Econometrics (CFE)**, Presentation: *Equilibrium credit growth in the euro area: A non-linear model approach*, London, United Kingdom, **invited talk**.
- 09.2017 **10th Nonlinear Economic Dynamics (NED) Conference**, Presentation: *Endogenous Expectations of Financial Frictions in a Credit Cycle Model*, Pisa, Italy.
- 06.2017 **5th Workshop on Applied Econometrics (WUWAETRIX)**, Presentation: *Threshold cointegration and adaptive shrinkage*, Vienna, Austria.
- 05.2017 **21st International Conference on Macroeconomic Analysis and International Finance (ICMAIF)**, Presentation: *Human Capital in a Credit Cycle Model*, Crete, Greece.
- 06.2016 **9th Dynamic Models in Economics and Finance Workshop (MDEF)**, Presentation: *Human Capital in a Credit Cycle Model*, Urbino, Italy.

Research Grants, Awards and Scholarships

- 2019 **Erasmus+ Grant**, Project: *Teaching visit (Staff Mobility) in Sarajevo/Bosnia and Herzegovina*, EUR 1500, Principal Investigator: Thomas Zörner.
- 2018–2020 **Research grant from the Austrian National Bank (OeNB)**, Grant number: 17650, Project: *Modelling and forecasting exchange rates in an unified econometric framework*, EUR 150.000, Principal Investigator: Thomas Zörner (since 12/2018).
- 2017 **Erasmus+ Grant**, Project: *Research visit (Staff Mobility) in Podgorica/Montenegro*, EUR 1000, Principal Investigator: Thomas Zörner.

2016–2020 **Research grant from the Austrian National Bank (OeNB)**, *Grant number: 16748*, Project: *Endogenous Credit Cycles, Heterogeneous Expectations and Sustainable Economic Development*, EUR 140.000, Principal Investigator: Prof. DDr. Ingrid Kubin, Thomas Zörner.

Awards **Performance bonus for outstanding research** 2020, WU Vienna, **Award for Outstanding Research Achievements** 2019, WU Vienna, **Stephan-Koren-Preis** 2019, WU Vienna, **Award for Outstanding Research Achievements** 2019, 2020, WU Vienna, **Young Economists Award** 2018, Austrian Economic Association (NOeG), **Mobility scholarship for the doctoral program** 2016, WU Vienna, **Scholarship for outstanding academic performance** 2014, WU Vienna

Miscellaneous

Refereeing Journal of Economic Dynamics & Control, Macroeconomic Dynamics, The Energy Journal, Empirical Economics, International Economics, Public Finance Review, German Economic Review, Bulletin of Economic Research, Economic Modelling, Chaos, Solitons & Fractals, Financial Innovation

Organized Sessions National Chung Hsing University, Taichung/Taiwan: New approaches in Bayesian econometric modeling; WU Vienna/Austria: Contemporary Challenges in Macroeconomic Policy Evaluation

Memberships European Economic Association (EEA), Euro Area Business Cycle Network (EABCN), Austrian Economic Association (NOeG)

Teaching Experience

Topics in Economic Dynamics: Methods and Models, *PhD in Economics*, WU Vienna.

Research Seminar in Economics, *PhD in Economics*, WU Vienna.

Macroeconomic Models and Methods, *Master program in Economics*, WU Vienna.

Advanced Macroeconometrics, *Master program (Science Track) in Economics*, WU Vienna.

Macroeconometrics, *Master program (Applied Track) in Economics*, WU Vienna.

Applied Economics, *Master program in Business Psychology*, University of Applied Sciences/Wiener Neustadt.

International Economics and Economic Policy, *Master program in Executive Management*, University of Applied Sciences/Vienna.

Empirical Methods, *Master program in Business Administration*, University of Applied Sciences/Salzburg.

Quantitative Data Analysis, *Bachelor program in Sociology*, University of Vienna.

Economic and Fiscal Policy, *Bachelor program in Law*, WU Vienna.

Thomas O. Zörner
Vienna, July 8, 2021