

## MARTIN FELDKIRCHER

Diplomatische Akademie Wien  
Vienna School of International Studies  
Favoritenstraße 15a, 1040 Wien  
Email: martin.feldkircher@da-vienna.ac.at  
Phone: +43 1 505 72 72-151  
Fax: +43 1 504 22 65-151



### EMPLOYMENT

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2020/10 – present	VIENNA SCHOOL OF INTERNATIONAL STUDIES (DA) <i>Professor of international economics</i>	Vienna, AUSTRIA
2008/10 – 2020/09	OESTERREICHISCHE NATIONALBANK (OeNB) <i>Principal Economist - Foreign Research Division</i> Economic forecasts, monetary and macrofinancial analysis, and assessment of spillover effects to Central, Eastern and Southeastern Europe.	Vienna, AUSTRIA
2012/04 – 2012/06	BANK OF FINLAND <i>Institute for Economies in Transition (BOFIT)</i> Visiting researcher with the institute for the period of three months.	Helsinki, FINLAND
2007/10 – 2008/09	FSC FINANCIAL SOFT COMPUTING GMBH - fin4cast <i>Top Developer of Quantitative Investment Strategies</i> Econometric analysis of financial time series data including forecast combination via predictive averaging and cointegration analysis to do Pairs Trading.	Vienna, AUSTRIA
2005/05 – 2005/09	WIRTSCHAFTSFORSCHUNGSINSTITUT (WIFO) <i>Austrian Institute of Economic Research</i> Contributed to the research project <i>Centrope</i> by applying methods of spatial data analysis and mapping tools.	Vienna, AUSTRIA

### EDUCATION

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2017/06	VIENNA UNIVERSITY OF ECONOMICS AND BUSINESS Venia Docendi / Habilitation in economics.	Wien, AUSTRIA
2008/01 – 2011/02	LEOPOLD-FRANZENS-UNIVERSITÄT INNSBRUCK Doctoral programme in Social and Economic Sciences. Dissertation: Three Essays on Bayesian Model Averaging (BMA).	Innsbruck, AUSTRIA
2005/09 – 2007/07	INSTITUTE FOR ADVANCED STUDIES (IHS) Postgraduate Program in Economics. Major: Applied Econometrics, Regional Economics.	Vienna, AUSTRIA
2001/09 – 2005/11	UNIVERSITY OF VIENNA Magister (equivalent to Master) in Economics. Graduated with distinctions. Diploma thesis: Regional Convergence within the EU-25: A Spatial Econometric Analysis	Vienna, AUSTRIA
2004/09 – 2005/01	UNIVERSITAS CAROLINAE PRAGENSIS Exchange student at the Charles University.	Prague, CZECH REPUBLIC

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## LANGUAGES

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German:	Native.
English:	Fluent, teaching language at IHS.
Czech:	Intermediate.
French:	Basic.
Spanish:	Basic.

## SOFTWARE SKILLS

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Statistical Software:	R (++), Matlab (+), Stata (+), Eviews (+), WinBUGS(~)
Spatial Software:	ArcGIS (+), RegioGraph (+), GeoDa(+), SpaceStat (+), GEAM(+)
Others:	MS-Office (++), L <sup>A</sup> T <sub>E</sub> X(++), HTML(~), Mathematica(~)

(++) Professional Experience, (+) Advanced Knowledge, (~) Working Knowledge

## ADVANCED TRAINING

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- OeNB Summer School: *Big Data for Central Banks: Introduction, Methods and Applications*, taught by Matthew Harding (University of California, Irvine), September 2-6, 2019, Vienna.
- Central Banking Seminar: *Transition of U.S. Monetary Policy Stance*, organized by the Federal Reserve Bank of New York (FRBNY), October 6-10, 2014, New York.
- OeNB Summer School: *Non-linear VAR Models* taught by Gianni Amisano (ECB), August 26-30, 2013, Vienna.
- Training school organized by the Euro Area Business Cycle Network: *Monetary Policy in Open Economies* taught by Prof. Gianluca Benigno (London School of Economics), November 21-23, 2012, Rome.
- International Monetary Fund: Course on *External Vulnerabilities and Early Warning Exercise*, October 24 - November 4, 2011, Vienna.
- OeNB Summer School: *The Econometrics of Panel Data: Methods and Applications* taught by Prof. Marno Verbeek (Rotterdam School of Management), August 29 - September 2, 2011, Vienna.
- *4th Lindau Meeting on Economic Sciences*, August 23-27, 2011, Lindau.
- Training school organized by the Euro Area Business Cycle Network: *Bayesian Inference in Macroeconomic Models* taught by Prof. Giorgio Primiceri (Northwestern University), December 15-17, 2010, Brussels.
- International Monetary Fund: Course on *Macroeconomic Diagnostics*, September 14-25, 2009, Vienna.

## TEACHING EXPERIENCE & STUDENT SUPERVISION

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- Principles of Economics, International economics and selected topics in central banking (all master level), Vienna School of International Studies (2020/21).
- Geld, Kredit und Finanzierung (master level), Vienna University of Economics and Business (WU Wien), SS 2017.
- International Macroeconomics (undergraduate level), Vienna University of Economics and Business (WU Wien), WS 2014/15, SS 2015, WS 2015/2016, SS 2016.
- Training school on global vector autoregressive models and applications in economics for the European Commission, November 2019.
- Economic and financial spillovers, annual lecture taught at the Joint Vienna institute (JVI), 2013-2019.
- Supervision / member of dissertation committee for the following PhD students at the Vienna University of Economics and Business (WU Wien): Maximilian Böck (graduated 2021), Clara de Luigi (graduated 2018), Michael Pfarrhofer (graduated 2019) and Martin Guth, Robert Jarosinski, Karin Klieber, Teresa Messner (all ongoing).
- Member of dissertation committee for Václav Žďárek (University of Economics, Prague, graduated, 2013) and Tomáš Adam (Charles University, Prague, graduated 2019).

## OTHER

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- Ranked among the top 10 Austrian economists according to ideas repec.

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- Ranked among the top 100 most influential economists under 40 according to the Handelsblatt ranking, 2017 and 2019.
  - Co-Editor 'Prague Economic Papers' (2020–present), <https://www.vse.cz/pep/>.
  - Handling editor (2008–2020) for the OeNB's peer-reviewed journal 'Focus on European Economic Integration', <https://www.oenb.at/Publikationen/Volkswirtschaft/Focus-on-European-Economic-Integration.html>.
  - Developed software package 'BMS, Bayesian Model Averaging in R', together with Zeugner, Stefan (available at <http://cran.r-project.org/web/packages/BMS/index.html> and <http://bms.zeugner.eu>).
  - Developed software package 'BGVAR: Bayesian Global Vector Autoregression, together with Böck, Maximilian and Florian, Huber (available at <https://cran.r-project.org/web/packages/BGVAR/index.html>).
  - Ideas RePEc research profile available at <http://ideas.repec.org/f/pfe227.html>.
  - Google Scholar profile available at <http://scholar.google.com/citations?user=POCKfJsAAAAJ&hl=en>.
  - Vladas Jurgutis best paper award of the Bank of Lithuania 2020.
  - Young Economist Award 2014, Austrian economic association (NOeG).
  - 'Wissenschaftspreis Arbeiterkammer Niederösterreich' 2006. Award for Diploma Thesis (2006).
  - Referee for Criminology, the Czech Journal of Economics and Finance, the Central European Journal of Operations Research, Deutsche Forschungsgemeinschaft, Economic Modelling, Economic Systems, Emerging Markets Finance and Trade, Empirical Economics, European Economic Review, Financial Theory and Practice, Grantová agentura České republiky (GAČR), International Economics, International Journal of Finance and Economics, the Journal of Applied Econometrics, the Journal of Economic Growth, the Journal of Income Inequality, the Journal of Macroeconomics, the Journal of Money Credit and Banking, Open Economies Review, Oxford Bulletin of Economics and Statistics, Pacific Economic Review, Palgrave Communications, Review of International Economics, Statistics and Computing and the Journal of the Royal Statistical Society, Studies in Nonlinear Dynamics & Econometrics.

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## PUBLICATIONS

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### CONTRIBUTIONS TO ACADEMIC JOURNALS

- Böck, Maximilian, Feldkircher, Martin and Pierre Siklos (2021): 'International effects of euro area forward guidance', *Oxford Bulletin of Economics and Statistics*, forthcoming.
- Feldkircher, Martin, Huber, Florian and Pfarrhofer, Michael (2021): 'Measuring the Effectiveness of US Monetary Policy during the COVID-19 Recession', *Scottish Journal of Political Economy*, forthcoming.
- Lee, Kuo-Jung, Feldkircher, Martin and Yi-Chi Chen (2021): 'Variable selection in finite mixture of regression models with an unknown number of components', *Computational Statistics & Data Analysis*, Vol. 158, pp. 107-180.
- Feldkircher, Martin, Huber, Florian, Punzi, Maria Teresa and Pornpinun Chantapacdepong (2021): 'The transmission of euro area interest rate shocks to Asia - Do effects differ when nominal interest rates are negative?', *Emerging Markets Finance and Trade*, forthcoming.
- Benecká, Soňa, Fadejeva, Ludmila and Martin Feldkircher (2020): 'The Impact of Euro Area Monetary Policy on Central and Eastern Europe', *Journal of Policy Modeling*, Vol. 42, Issue 6, pp. 1310-1333.
- Feldkircher, Martin and Gabriele Tondl (2020): 'Global Factors Driving Inflation and Monetary Policy: A Global VAR Assessment', *International Advances in Economic Research*, Vol. 6(3), 225-247.
- Feldkircher, Martin, Gruber, Thomas and Huber, Florian (2020): 'International Effects of a Compression of Euro Area Yield Curves', *Journal of Banking & Finance*, Volume 113, pp. 1-14.
- Feldkircher, Martin and Siklos, Pierre (2019): 'Global Inflation Dynamics and Inflation Expectations', *International Review of Economics & Finance*, Vol. 64, pp. 217-241.
- Feldkircher, Martin, Huber, Florian and Pfarrhofer, Michael (2019), 'Factor Augmented Vector Autoregressions, Panel VARs, and Global VARs', Chapter 3 in the Springer book *Macroeconomic Forecasting in the Era of Big Data*, edited by Peter Fuleky, Gary Koop and Laszlo Matyas.
- Crespo Cuaresma, Jesús, Doppelhofer, Gernot, Feldkircher, Martin and Huber, Florian (2019): 'Spillovers from US monetary policy: Evidence from a time-varying parameter GVAR model', *Journal of the Royal Statistical Society: Series A*, Vol. 182, pp. 831-861.
- Huber, Florian and Feldkircher, Martin (2019): 'Adaptive Shrinkage in Bayesian Vector Autoregressive Models', *Journal of Business & Economic Statistics*, Volume 37, Issue 1, pages 27-39.
- Huber, Florian, Kastner Gregor and Feldkircher, Martin (2019): 'Should I stay or should I go? A latent threshold approach to large-scale mixture innovation models', *Journal of Applied Econometrics*, Vol. 34, Issue 5, pp. 621-640.
- Feldkircher, Martin and Huber, Florian (2018): 'Unconventional US Monetary Policy: New Tools, Same Channels?' *Journal of Risk and Financial Management*, 11(4), 71.
- Breitfuß, Sebastian, Feldkircher, Martin and Huber, Florian (2019): 'Changes in US monetary policy and its transmission over the last century', *German Economic Review*, Vol. 20(4), 447-470.
- Fadejeva, Ludmila, Feldkircher Martin and Reininger, Thomas (2017): 'International Spillovers from Euro Area and US Credit and Demand Shocks: A focus on Emerging Europe', *Journal of International Money and Finance*, Vol. 70, 1-25.
- Crespo Cuaresma, Jesús, Feldkircher, Martin and Huber, Florian (2017): 'Forecasting with Global Vector Autoregressive Models: A Bayesian Approach', *Journal of Applied Econometrics*, Vol. 31, Issue 7, pp. 1371-1391.
- Dovern, Jonas, Feldkircher, Martin and Huber, Florian (2016): 'Does joint modelling of the world economy pay off? Evaluating multivariate forecasts from a Bayesian GVAR', *Journal of Economic Dynamics and Control*, Vol. 70, 86-100.
- Feldkircher, Martin and Huber, Florian (2016): 'The International Transmission of US Shocks – Evidence from Bayesian Global Vector Autoregressions'. *European Economic Review*, Vol. 81, pp. 167-188 .
- Feldkircher, Martin, Huber, Florian and Moder, Isabella (2015). 'Towards a New Normal – How Different Paths of US Monetary Policy affect the World Economy'. *Economic Notes*, Vol. 44, Issue 3, pages 409-418.
- Feldkircher, Martin (2015): 'A Global Macro Model for Emerging Europe'. *Journal of Comparative Economics*, Vol. 43, Issue 3, pp. 706-726, 2015.
- Zeugner, Stefan and Feldkircher, Martin (2015): 'Bayesian Model Averaging Employing Fixed and Flexible Priors - The BMS Package for R'. *Journal of Statistical Software*, Vol. 68, Issue 4.
- Feldkircher, Martin (2014): 'The Determinants of Vulnerability to the Global Financial Crisis 2008 to 2009: Credit Growth and Other Sources of Risk', *Journal of International Money and Finance*, Vol. 43, pp. 19-49.

- Feldkircher, Martin, Horváth, Roman and Rusnák, Marek (2014): 'Exchange Market Pressures during the Financial Crisis: A Bayesian Model Averaging Evidence', *Journal of International Money and Finance*, Vol. 40, pp 21-41.
- Feldkircher, Martin and Korhonen, Iikka (2014): 'The rise of China and its implications for the global economy - Evidence from a global vector autoregressive model', *Pacific Economic Review*, Vol. 19, Nr.1, pp. 61-89.
- Crespo Cuaresma, Jesús, Doppelhofer, Gernot and Feldkircher, Martin (2013): 'The Determinants of Economic Growth in European Regions', *Regional Studies*, Vol. 48, Nr. 1, pp. 44-67.
- Crespo Cuaresma, Jesús and Feldkircher, Martin, (2013): 'Spatial Filtering, Model Uncertainty and the Speed of Income Convergence in Europe', *Journal of Applied Econometrics*, Vol. 28, Issue 4, pp. 720-741.
- Feldkircher, Martin and Zeugner, Stefan (2012): 'The Impact of Data Revisions on the Robustness of Growth Determinants - A Note on 'Determinants of Economic Growth. Will Data Tell?'. *Journal of Applied Econometrics*, Vol. 27, Issue 4, pp. 686-694.
- Feldkircher, Martin (2012): 'Forecast Combination and Bayesian Model Averaging - A Prior Sensitivity Analysis'. *Journal of Forecasting*, Vol. 31, pp. 361-376.

#### CONTRIBUTIONS TO INSTITUTIONAL JOURNALS AND WORKING PAPER SERIES

- Feldkircher, Martin and Hauzenberger, Niko (2019): 'How useful are time-varying parameter models to forecast economic growth in CESEE?', In: Q1 2019 issue of *Focus on European Economic Integration*, edited by Oesterreichische Nationalbank.
- Feldkircher, Martin and Sigmund, Michael (2017): 'Comparing market power at home and abroad: Evidence from Austrian banks and their subsidiaries in CESEE', In: Q3 2017 issue of *Focus on European Economic Integration*, edited by Oesterreichische Nationalbank.
- Feldkircher, Martin and Sigmund, Michael (2017): 'Comparing market power at home and abroad: Evidence from Austrian banks and their subsidiaries in CESEE', In: Q3 2017 issue of *Focus on European Economic Integration*, edited by Oesterreichische Nationalbank.
- Eller, Markus, Feldkircher, Martin and Huber, Florian (2017): 'How would a fiscal shock in Germany affect other European countries? Evidence from a Bayesian GVAR model with sign restrictions', In: Q1 2017 issue of *Focus on European Economic Integration*, edited by Oesterreichische Nationalbank.
- Feldkircher, Martin, Huber, Florian and Moder, Isabella (2016): 'Monetary Policy Rules in CESEE'. In: Q1 2016 issue of *Focus on European Economic Integration*, edited by Oesterreichische Nationalbank.
- Feldkircher, Martin, Huber, Florian, Schreiner Josef, Tírpak, Marcel, Tóth, Peter and Julia Wörz (2015): 'Bridging the Information Gap: Small-Scale Nowcasting Models of GDP for Selected CESEE Countries'. In: Q2 2015 issue of *Focus on European Economic Integration*, edited by Oesterreichische Nationalbank.
- Feldkircher, Martin, Gruber, Thomas and Moder, Isabella (2014): 'Using a Threshold Approach to Flag Vulnerabilities in CESEE Economies'. In: Q3 2014 issue of *Focus on European Economic Integration*, edited by Oesterreichische Nationalbank.
- Backé, Peter, Feldkircher, Martin and Slačák, Tomáš (2013): 'Economic Spillovers from the Euro Area to the CESEE Region via the Financial Channel: A GVAR Approach'. In: Q4 2013 issue of *Focus on European Economic Integration*, edited by Oesterreichische Nationalbank.
- Crespo Cuaresma, Jesús and Feldkircher, Martin (2012): 'Drivers of Output Loss during the 2008-09 Crisis: A Focus on Emerging Europe'. In: Q2 2012 issue of *Focus on European Economic Integration*, edited by Oesterreichische Nationalbank.
- Benkovskis, Konstantins, Bessonovs, Andrejs, Feldkircher, Martin and Woerz, Julia (2011): 'The Transmission of Euro Area Monetary Shocks to the Czech Republic, Poland and Hungary: Evidence from a FAVAR Model'. In: Q3 2011 issue of *Focus on European Economic Integration*, edited by Oesterreichische Nationalbank.
- Crespo Cuaresma, Jesús, Feldkircher, Martin, and Mayerhofer, Peter (2010): 'Regional Convergence in Europe and the Role of Urban Agglomerations'. In: Q3 2010 issue of *Focus on European Economic Integration*, edited by Oesterreichische Nationalbank.
- Feldkircher, Martin, Martin, Reiner and Woerz, Julia (2010): 'Measuring Competition in CESEE: Stylized Facts and Determinants across Countries and Sectors'. In: Q3 2010 issue of *Focus on European Economic Integration*, edited by Oesterreichische Nationalbank.
- Crespo Cuaresma, Jesús, Feldkircher, Martin, Slačák, Tomáš and Woerz, Julia (2009): 'Simple but Effective: The OeNB's Forecasting Model for Selected CESEE Countries'. In: Q4 2009 issue of *Focus on European Economic Integration*, edited by Oesterreichische Nationalbank.
- Crespo Cuaresma, Jesús, Doppelhofer, Gernot and Feldkircher, Martin (2009): 'Economic Growth Determinants for European Regions: Is Central and Eastern Europe Different?'. In: Q3 2009 issue of *Focus on European Economic Integration*, edited by Oesterreichische Nationalbank.

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- Feldkircher, Martin (2006): 'Regional Convergence within the EU-25: A Spatial Econometric Analysis.' In: New Regional Economics in Central European Economies: The Future of CENTROPE, Proceedings of OeNB Workshops No. 9, Oesterreichische Nationalbank, 2006, pp. 101-119.
  - Feldkircher, Martin and Palme, Gerhard (2006): 'Economic Challenges in the Centrope Region'. In: New Regional Economics in Central European Economies: The Future of CENTROPE, Proceedings of OeNB Workshops No. 9, Oesterreichische Nationalbank, 2006, pp. 88-100.