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Education

<i>Degree</i>	<i>Field</i>	<i>Institution</i>	<i>Year</i>
Ph. D.	Economics	University of Minnesota	2005
Diplom	Economics	University of Bielefeld	2000
M. A.	Economics	Purdue University	1999

Professional Experience

Since 2018	<i>Senior Research Advisor</i> , Financial Stability Department, Bank of Canada.
2017-2018	<i>Senior Policy Advisor</i> , Financial Stability Department, Bank of Canada.
2016-2017	<i>Research Advisor</i> , Canadian Economic Analysis Department, Bank of Canada.
2012-2016	<i>Assistant Chief</i> , Macro-Financial Studies Division, Bank of Canada.
2010-2012	<i>Principal Researcher</i> , Canadian Economic Studies Division, Bank of Canada.
2008-2010	<i>Senior Analyst</i> , Monetary Policy Studies Division, Bank of Canada.
2005-2008	<i>Senior Analyst</i> , Structural Studies Division, Bank of Canada.
2003-2005	<i>Research Analyst</i> , Federal Reserve Bank of Minneapolis, Minneapolis.

Publications

Refereed Journals:

“Managing risk taking with interest rate policy and macroprudential regulations,” joint with Simona Cociuba and Malik Shukayev, *Economic Inquiry*, vol. 57(2), pages 1056-1081, April 2019.

“US hours at work,” joined with Simona E. Cociuba and Edward C. Prescott, *Economics Letters*, Elsevier, vol. 169(C), pages 87-90, 2018.

“Monetary policy trade-offs between financial stability and price stability” joint with Malik Shukayev, *Canadian Journal of Economics*, Canadian Economics Association, vol. 51(3), pages 901-945, August 2018.

- “Collateralized Borrowing and Risk Taking at Low Interest Rates,” joint with Simona Cociuba and Malik Shukayev, *European Economic Review*, vol. 85, pages 62-83, June 2016.
- “Heterogeneity and Long-Run Changes in Aggregate Hours and the Labor Wedge.” joint with Simona Cociuba, *Journal of Economic Dynamics and Control*, Elsevier, vol. 52, pages 75-95, March 2015.
- “Optimal Monetary Policy under Incomplete Markets and Aggregate Uncertainty: A Long-Run Perspective,” joint with Oleksiy Kryvtsov and Malik Shukayev, *Journal of Economic Dynamics and Control*, Elsevier, vol. 35, pages 1045-1060, July 2011.

Working Papers:

- “Managing GDP Tail Risk,” joined with Thibaut Duprey, Bank of Canada Staff Working Papers 2020-3.
- “Analysis of Household Vulnerabilities Using Loan-Level Mortgage Data,” joint with Olga Bilyk and Yang Xu, Bank of Canada Financial System Review - November 2017
- “Should monetary policy lean against housing market booms?” joint with Sami Alpanda, Bank of Canada Staff Working Papers 2016-19.
- “Interest rate policy and financial regulation: How to control excessive risk taking?” joint with Simona Cociuba and Malik Shukayev, Bank of Canada Staff Working Papers 2016-47. (*Published, Economic Inquiry*)
- “Monetary policy trade-offs between financial stability and price stability” joint with Malik Shukayev, Bank of Canada Staff Working Papers 2016-49. (*Published, Canadian Journal of Economics*)
- “Do Low Interest Rates Sow the Seeds of Financial Crises?” joint joint with Simona Cociuba and Malik Shukayev, Bank of Canada Staff Working Papers 2011-31, December 2012. (*Published, European Economic Review*)
- “Trends in U.S. hours and the labor wedge,” joint with Simona Cociuba, BoC SWP 2010-28; Fed Dallas WP 2010-53. (*Published, Journal of Economic Dynamics and Control*)
- “Price Level Targeting: What Is the Right Price?” joint with Malik Shukayev, Bank of Canada Staff Working Papers 2010-8.
- “Adopting Price-Level Targeting under Imperfect Credibility in ToTEM,” joint with Gino Cateau, Oleksiy Kryvtsov, Malik Shukayev, Bank of Canada Staff Working Papers 2009-17.
- “What Accounts for the U.S.-Canada Education-Premium Difference?” joint with Oleksiy Kryvtsov, Bank of Canada Staff Working Papers 2009-4.
- “Adopting Price-Level Targeting under Imperfect Credibility-An Update,” joint with Oleksiy Kryvtsov, Malik Shukayev, Bank of Canada Staff Working Papers 2008-37.
- “Human Capital Risk and the Firm-size Wage Premium,” joint with Danny Leung, Bank of Canada Staff Working Papers 2008-33.

“Optimal Monetary Policy under Incomplete Markets and Aggregate Uncertainty,” joint with Oleksiy Kryvtsov and Malik Shukayev, Bank of Canada Staff Working Papers 2007-26. (*Published, Journal of Economic Dynamics and Control*)

“Schooling, Inequality and Government Policy,” joint with Oleksiy Kryvtsov, Bank of Canada Staff Working Papers 2007-12.

“Driving forces of the Canadian economy: An accounting exercise,” joint with Simona Cociuba, Bank of Canada Staff Working Papers 2008-14; Fed Dallas Working Papers 2008-06.

“Working Time over the 20th Century,” BoC SWP 2006-18.

Unpublished papers:

“The persistent macroeconomic consequences of labor supply heterogeneity,” joint with Martin Kuncel, work in progress, 2020.

“Distributional Response to Fiscal Shocks,” joint with Francois-Michel Boire and Thibaut Duprey, work in progress, 2020.

“Are bank bailouts welfare improving?” joint with Malik Shukayev, work in progress, 2020.

“Monetary policy and macro-prudential regulation: The importance of household heterogeneity,” joint with Martin Kuncel, work in progress, 2018.

“Who's afraid of population aging?” mimeo, Bank of Canada, 2009.

“Canada’s retirement system: Prepared for an aging population,” mimeo, Bank of Canada, 2009.

“Social security and endogenous retirement,” joint with Shutao Cao, mimeo, Bank of Canada, December 2008.

“Inflation target credibility when financial imbalances matter,” joint with Gino Cateau and Cesaire Meh, incomplete draft, September 2010.

Presentations

2020: ASSA meetings, San Diego

2019: ASSA meetings, Atlanta
University of Alberta

2017: Midwest Macro Meetings, Baton Rouge
European Economics Association Meetings, Lisbon

2016: 4th Symposium in Computational Economics and Finance
XVIII Annual Inflation Targeting Seminar of the Banco do Brasil
University of Alberta
University of Central Florida

2015: Trinity workshop, Princeton
HEC Montreal-BoC-Norgesbank workshop, Montreal

2014: Canadian Economic Association Meetings, Vancouver
European Economics Association Meetings, Toulouse
Society for Computational Economics Meetings, Oslo

2013: Midwest Macro Meetings, Urbana-Champaign
North American Summer Meetings Econometrics Society, Los Angeles
European Economics Association Meetings, Gothenburg

- 2011: Canadian Economic Association Meetings, Ottawa
Midwest Macro Meetings, Nashville
Fellowship learning exchange, Bank of Canada
European Economics Association Meetings, Oslo
- 2010: Canadian Economic Association Meetings, Quebec
Midwest Macro Meetings, East Lansing
Fellowship learning exchange, Bank of Canada
Society for Computational Economics Meetings, London, UK
- 2009: Canadian Economic Association Meetings, Toronto
Departmental Seminar [2], Bank of Canada
Midwest Economics Association Meetings, Cleveland
Society for Economic Dynamics, Istanbul
Far Eastern and East Asian Meetings of the Econometric Society, Tokyo
- 2008: Canadian Economic Association Meetings, Vancouver
Departmental Seminar, Bank of Canada
Midwest Macro Meetings, Philadelphia
Latin American Meetings of the Econometric Society, Rio de Janeiro
Society for Computational Economics Meetings, Paris
Fellowship learning exchange, Bank of Canada
- 2007: Canadian Economic Association Meetings, Halifax
Departmental Seminar, Bank of Canada
European Economics Association Meetings, Vienna
Econometrics Society Summer Meetings, Durham
Midwest Economics Association Meetings, Minneapolis
- 2006: Canadian Economic Association Meetings, Montreal
Departmental Seminar, Bank of Canada
Midwest Economics Association Meetings, Cleveland

Professional Associations

- Econometric Society
- Canadian Economic Association

Referee for

- American Economic Review
- Review of Economic Dynamics
- Journal of Monetary Economics
- American Economic Journal: Macroeconomics
- Canadian Journal of Economics
- Macroeconomic Dynamics
- Journal of Economic Surveys
- Bank of Canada Working Paper Series
- Statistics Canada Working Paper Series

Other activities

- 2018 Co-Organizer: “First Macro-Finance Bank of Canada Financial System Research Centre Workshop” with Yasuo Terajima and Miguel Molico, September 2018, Ottawa.
- 2016 Co-Organizer: Bank of Canada Workshop on “Advancements in Economic Modelling,” with Martin Kuncel, September 2016, Ottawa.
- 2013 Co-Organizer: Bank of Canada Workshop on “Advancements in Economic Modelling,” with Katya Kartashova and Soojin Jo, supported by Queens University, September 2013, Ottawa.
- 2013 Organizer: Bank of Canada Workshop on “Money and Liquidity,” with Martin Kuncel, October 2013, Ottawa.
- 2009 Member of the *Working Group on Macroeconomic Statistics* (BoC—Statistics Canada interrelations group).
- 2008 Organized AEP computation workshop by Dirk Krueger on “The Smolyak-Collocation Method,” April 19-21, 2008, Ottawa.
- 2006 Co-Organizer: Bank of Canada Workshop on “Labour Supply and Productivity over the Life Cycle,” with Allen Head, Martin Gervais and Oleksiy Kryvtsov, April 21-22, 2006, Ottawa.

Honors and Awards

- 2004-2005 Graduate School Dissertation Fellowship, University of Minnesota, Minneapolis, Minnesota.
- 2000-2001 Department of Economics Fellowship, University of Minnesota, Minneapolis, Minnesota.
- 1998-1999 German Academic Exchange Service (DAAD) Fellowship, University of Bielefeld, Bielefeld, Germany.