

## Alexander Ueberfeldt

### Bank of Canada

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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:

“Monetary policy trade-offs between financial stability and price stability” joint with Malik Shukayev, Forthcoming Canadian Journal of Economics.

“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:**

“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, BoC SWP 2016-19.

“Interest rate policy and financial regulation: How to control excessive risk taking?” joint with Simona Cociuba and Malik Shukayev, BoC SWP 2016-47.

“Monetary policy trade-offs between financial stability and price stability” joint with Malik Shukayev, BoC SWP 2016-49. (*Forthcoming, Canadian Journal of Economics*)

“Do Low Interest Rates Sow the Seeds of Financial Crises?” joint joint with Simona Cociuba and Malik Shukayev, BoC SWP 2011-31, December 2012. (*Published, European Economic Review, see above*)

“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, BoC WP 2010-8.

“Adopting Price-Level Targeting under Imperfect Credibility in ToTEM,” joint with Gino Cateau, Oleksiy Kryvtsov, Malik Shukayev, BoC SWP 2009-17.

“What Accounts for the U.S.-Canada Education-Premium Difference?” joint with Oleksiy Kryvtsov, BoC SWP 2009-4.

“Adopting Price-Level Targeting under Imperfect Credibility-An Update,” joint with Oleksiy Kryvtsov, Malik Shukayev, BoC SWP 2008-37.

“Human Capital Risk and the Firm-size Wage Premium,” joint with Danny Leung, BoC SWP 2008-33.

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

“Schooling, Inequality and Government Policy,” joint with Oleksiy Kryvtsov, BoC SWP 2007-12.

“Driving forces of the Canadian economy: An accounting exercise,” joint with Simona Cociuba, BoC SWP 2008-14; Fed Dallas WP 2008-06.

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

### **Unpublished papers:**

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

- “Does short-term funding enhance the possibility of firesales?” joint with Malik Shukayev, mimeo, Bank of Canada, 2015.
- “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.
- “U.S. Hours and Productivity Behavior using CPS Hours,” joint with Edward C. Prescott and Simona Cociuba, mimeo, Federal Reserve Bank of Minneapolis, 2005.

## **Presentations**

- 2017: Midwest Macro Meetings, Baton Rouge  
European Economics Association Meetings, Lisbon
- 2016: 4<sup>th</sup> 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**

- 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.