

# Christopher Hajzler

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## Current Employment & Appointments

Director, Canadian Economic Studies Division, Bank of Canada, August 2021–present

Research Associate, Centre for Applied Macroeconomic Analysis (CAMA), Australian National University, 2013–present

## Previous Positions

Acting Director, Global Issues Division, Bank of Canada, May 2020–June 2021

Principal Researcher, Bank of Canada, May 2016–April 2020

Senior Economist, Bank of Canada, Dec. 2014–Apr. 2016

Assistant Professor/Lecturer in Economics, University of Otago, Jul. 2009–Nov. 2014

Visiting Scholar, Department of Economics, St. Francis Xavier University, Jan.–Apr. 2014

Teaching Fellow, Department of Economics, University of Western Ontario, May 2006–Jun. 2009

## Education

Ph.D. Economics, University of Western Ontario, 2010

M.A. Economics, University of Saskatchewan, 2003

Honours Certificate in Economics, University of Saskatchewan, 2001

B.A. Political Science, University of Saskatchewan, 1999

## Research Areas

International Economics, Macroeconomics, Economic Growth & Development

## Research

### *Refereed Journal Articles*

Akhtaruzzaman, M., C. Hajzler, & D. Owen (2018). "Does Institutional Quality Resolve the Lucas Paradox?" *Applied Economics*, 50 (5): 455–474.

Akhtaruzzaman, M., N. Berg & C. Hajzler (2018). "Expropriation Risk and FDI in Developing Countries: Does Return of Capital Dominate Return on Capital?" *European Journal of Political Economy*, 49 (C): 84–107.

Fielding, D., C. Hajzler & J. MacGee (2015). "Distance, Language, Religion, and the Law of One Price: Evidence from Canada and Nigeria." *Journal of Money, Credit and Banking*, 47(5): 1007–1029.

Hajzler, C. & D. Fielding (2014). "Relative Price Variability and Inflation in a Simple Consumer Search Model." *Economics Letters*, 123 (1): 17–22.

Hajzler, C. (2014). "Resource-based FDI and Expropriation in Developing Economies," *Journal of International Economics*, 92 (1): 124–146.

Hajzler, C. (2012). "Expropriation of Foreign Direct Investment: Sectoral Patterns from 1993 to 2006," *Review of World Economics/Weltwirtschaftliches Archiv*, 148(1): 119–149.

Crozier, G. & C. Hajzler (2010). "Market Stimulus and Distributive Justice: Evaluating the Effects of Market Access to Human Germ-Line Enhancement," *Kennedy Institute of Ethics Journal*, 20(2): 161–179.

### Working Papers

Hajzler, C. & J. Rosborough. "Government Corruption and Foreign Direct Investment under the Threat of Expropriation." Bank of Canada Staff Working Paper 2016–13.

Fielding, D., C. Hajzler & J. MacGee "Price Level Dispersion versus Inflation Rate Dispersion: Evidence from Three Countries." Bank of Canada Staff Working Paper 2017–3.

Hajzler, C. & M. Prasad. "Trade Protectionism and Inequality under Majority Vote and Corporate Lobbying: An Empirical Investigation."

### Work in Progress

Hajzler, C. & J. MacGee. "Retail Price Differences across U.S. and Canadian Cities during the Interwar Period."

Hajzler, C. & J. Rosborough. "Expropriation Risk and Global Mineral Exploration."

### Policy Publications

Carter, T.J., S. Chen, A. Jaffery, C. Hajzler, J. Lachaine, P. Shannon, S. Sarker, G. Westwood, B. Yan (2021). "Assessing Global Potential Output Growth and the US Neutral Rate: April 2021," *Bank of Canada Staff Analytical Note*.

Bootsma, J., T.J. Carter, S. Chen, C. Hajzler, A. Toktamyssov (2020). "2020 US Neutral Rate Assessment," *Bank of Canada Discussion Paper*.

Bounajm, F., J.P. Cayen, M. Francis, C. Hajzler, K. Hess, G. Poulin-Bellisle & P. Selcuk (2019). "Assessing Global Potential Output Growth: April 2019," *Bank of Canada Staff Analytical Note*.

Beard, R., A.K. Cormier, M. Francis, K. Gribbin, J.D. Guénette, C. Hajzler, K. Hess, J. Ketcheson, K. Mo, L. Poirier & P. Selcuk (2018). "Assessing Global Potential Output Growth: April 2018," *Bank of Canada Staff Analytical Note*.

Alexander, P., M. Francis, C. Hajzler, K. Hess, P. Kirby, L. Poirier, & S. Thanabalasingam (2017). "Assessing Global Potential Output Growth: April 2017," *Bank of Canada Staff Analytical Note*.

Bailliu, J. & C. Hajzler (2016). "Structural Reforms and Economic Growth in Emerging-Market Economies," *Bank of Canada Review*, Autumn 2016 Issue.

Hajzler, C. & E. Miller (2014). "Shaking Things UP: The Regional Effects of the Canterbury Earthquakes on Productivity and Tourism," *EcoNZ@Otago*, 32.

Hajzler, C. (2010). "The Efficiency of New Zealand's 2010 Tax Reforms," *EcoNZ@Otago*, 25.

## Research Grants

Hajzler, C. (PI), *Expropriation of Foreign Direct Investment: Sectoral Patterns from 2006 to 2014*, University of Otago Research Grant (11,400 NZD), 2013.

Hajzler, C. (PI) and J. MacGee (Co-PI), *Retail Prices Across New Zealand Cities, 1920-1926*, University of Otago Research Grant (7,200 NZD), 2011.

## Invited Seminars

ESADE Business School Barcelona (2018), Bank of England (2017), Ryerson University (2015), University of Canterbury (2014), Australian National University (2013), Victoria University in Wellington (2013), St. Francis Xavier University (2012), The University of Auckland (2011), Massey University in Auckland (2011), Laurentian University (2011), Loyola University Chicago (2010).

## Conference Presentations

"Government Corruption and Foreign Direct Investment under the Threat of Expropriation."

The Royal Economics Society, Bristol, 2017.

The Rimini Conference in Economics and Finance, Waterloo, 2016.

University of Western Ontario Dept. of Economics 50<sup>th</sup> Anniversary Alumni Conference, London, 2016.

European Economics Association Conference, Mannheim, August 2015.

Workshop for the Applied Macroeconomics Society (WAMS), Melbourne, August 2014.

"Expropriation Risk and FDI in Developing Countries: Does Return of Capital Dominate Return on Capital?"

Canadian Economics Association Conference, Antigonish, 2017.

Zayed University Quantitative Research Symposium, Dubai, 2017.

"Trade Protectionism and Inequality under Majority Vote and Corporate Lobbying: An Empirical Investigation."

Canadian Economics Association Conference, Toronto, May 2015.

Western Economics Association Int. Conference, Honolulu, July 2015.

"Price Level Dispersion versus Inflation Rate Dispersion: Evidence from Three Countries."

International Association of Applied Econometrics Conference, Milan, June 2016.

Canadian Economics Association Conference, Vancouver, May 2014.

“Retail Price Differences across U.S. and Canadian Cities during the Interwar Period.”

Society of Economic Dynamics Annual Meeting, Limassol Cyprus, June 2012.

Western Economics Association Int. Conference, San Francisco, June 2012.

“Determinants of Relative Price Variability: Evidence from Canada during the Interwar Period.”

Southern Workshop in Macroeconomics, Auckland, April 2012.

Victoria Workshop in Macroeconomics, Wellington, October 2011.

“Resource-based FDI and Expropriation in Developing Economies.”

New Zealand Association of Economists Conference, Auckland, June 2010.

“Sectoral Patterns of Expropriation and Foreign Direct Investment.”

Second International Conference of the Small Open Economies in a Globalized World, Waterloo, June 2008.

Canadian Economics Association Annual Meetings, Vancouver, June 2008.

## Conference Organization

Conference Organizer, *Climate Change and Central Banking Workshop*, May 10 2019 (Bank of Canada).

Conference Organizer, *Bank of Canada-U of T Conference on the Chinese Economy*, October 21-22 2016. (University of Toronto).

Session Organizer, ‘China and the Global Economy’, *Canadian Economics Association Annual Meetings*, June 3-5 2016 (Ottawa).

Workshop Organizer, *International Department Research Lunch*, December 2016. (Bank of Canada).

## Refereeing

Australian Economic Papers (×2), British Journal of Political Science, Canadian Journal of Economics, Canadian Public Policy, Contemporary Economic Policy, Economic Change and Restructuring, Economic Inquiry, Economic Modelling (×2), European Journal of Political Economy, International Review of Economics and Finance (×2), International Organizations, International Studies Quarterly (×2), Journal of Asian Economics, Journal of Economic Dynamics and Control, Journal of Economic Geography, Journal of Politics, Journal of Public Economics, Macroeconomic Dynamics, Review of Development Economics, Review of Economic Dynamics, Review of International Organizations (×2), Review of World Economics

## University Teaching

Carleton University guest lecture, Research and Writing in Economics (Econ 4990): March 2017.

University of Otago Postgraduate Courses

Macroeconomic Theory (Econ 401/424): 2010, 2011, 2012, 2013.

## University of Otago Undergraduate Courses

International Trade (Econ 302): 2009, 2010, 2011, 2012, 2013, 2014.

Macroeconomic Theory (Econ 376): 2010, 2011, 2012, 2013.

Introductory Economics (Bsns 104): 2012.

## University of Western Ontario

Macroeconomic Theory (Econ 2152/2153): 2006, 2007, 2008, 2009.

Microeconomic Theory M.A. Tutorials (Econ 501): 2005, 2006.

## Postgraduate Supervision

### *Ph.D. & Masters Dissertations (Primary Supervisor)*

M. Akhtaruzzaman (Ph.D., 2015), "The Determinants of Financial Flows from Rich to Poor Countries." Co-supervised with Prof. Dorian Owen.

First placement: Waiariki Institute of Technology, New Zealand.

Evan Miller (M.A., 2014), "The Economic Effects of the Canterbury Earthquakes."

Stefan Fairbrother (M.A., 2012), "Does Foreign Direct Investment Facilitate International Knowledge Spillovers?" Co-supervised with Dr. Murat Genc.

Charles Fitzgerald (M.A., 2011), "A Comparative Study of Agricultural Interest Groups and Trade Policy Formation in the U.S. and New Zealand." Co-supervised with Dr. Bryce Edwards.

### *Honours Dissertations (Primary Supervisor)*

Mayuresh Prasad (2013), "Lobbying or the Majority? An Empirical Investigation of Who Determines Trade Policy Across Countries."

Kane Koo (2013), "An Econometric Approach for Detecting Multiple Housing Bubbles." Co-supervised with Dr. Steffen Lippert.

Chenxing Ma (2012), "The Impact of WTO Membership on China's Trade."

Danni Thian (2011), "Geography, Institutions and Foreign Aid: A Gravity Approach."

Reece Pomeroy (2011), "Can Corruption Explain the Positive Link between FDI and Inequality?"

Rupert Hunt (2010) "The Political Costs of Sovereign Default."

### *Thesis Examination Committees*

Anh Thi Ngoc Nguyen (Ph.D. University of Otago, External Examiner, 2019).

Kazuyuki Masuyama (M.A. University of Canterbury, External Examiner, 2014).

Fred Gibson (M.A. Internal Examiner, 2011).

Willie Lahari (Ph.D. Internal Examiner, 2010).

Christopher Liang (B.Sc. Mathematics, External Examiner, 2010).

## Professional Service

### *University Recruitment*

Bank of Canada:

International Department PhD Recruitment/Interview Committee, 2015-2016, 2017-2018 & 2021-2022.

International Department M.A. Recruitment/Interview Committee, 2017, 2019, 2021.

International Department Research Assistant Recruitment/Interview Committee, 2017.

University of Otago:

Department of Economics PhD Recruitment/Interview Committee, 2011-2012.

### *Committee Involvement*

Bank of Canada Top Research Paper Award Committee: 2019, & 2020 (Committee Chair).

Bank of Canada Governor's Challenge Steering Committee: 2015-2016, 2016-2017, 2017-2018, 2018-2019, 2019-2020 & 2020-2021.

Bank of Canada CEA Student Paper Award Committee: 2017, 2018, 2019.

Advisory Committee for the Taught Masters Program in Economics, University of Otago, 2013.

Teaching and Learning Committee, University of Otago, 2010-2013.

Advisory Committee for the Honours Program Review, University of Otago, 2012.

### *Organization and Leadership*

Bank of Canada Climate Change Working Group (lead organizer): 2017-2019.

Department of Economics Seminar Coordinator, University of Otago, 2013.

Faculty and Post-Graduate Social Events Coordinator, University of Otago, 2010-2013.

Assurance of Learning Representative for the Department of Economics, University of Otago, 2011, 2012.

New Zealand High School Economics Challenge Panel Judge, Whangerei, 2011.

Graduate Macroeconomics Study Group Coordinator, University of Western Ontario, 2006-2008.

### *Other Service*

Undergraduate Academic Course Advisor, University of Otago, 2013.

Faculty and Post-Graduate Social Events Coordinator, University of Otago, 2010-2013.

University Student International Exchange Committee, University of Otago, 2012, 2013.

Honours Thesis Examiner, University of Otago, 2009.

Managing Editor, *Saskatchewan Economics Journal* (Student Paper Journal), 2001-2003.

## Media Interviews

*Channel 9 News* (Dunedin, New Zealand), August 1 2011: *The U.S. Debt Ceiling: Background and Economic Consequences*.

## Professional Memberships and Affiliations

American Economics Association, Canadian Economics Association, Centre for Applied Macroeconomic Analysis, European Economics Association, International Association for Applied Econometrics, New Zealand Association of Economists, Royal Economics Society, Society of Economic Dynamics, Western Economics Association.

## Languages

English (native), French (Level 4)