

# Curriculum Vitae

**Prof. Dr. Makram El-Shagi,**

**Born Feb 11<sup>th</sup> 1979 in Bochum-Langendreer**

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## Education

**Habilitation** (postdoctoral qualification qualifying for full professorship), Department of Law and Economics, University of Mannheim, May 2008, thesis title: "Finanzmarktkrisen: Entstehungsmechanismen und Präventionsmöglichkeiten" ("Financial Crises: Origins and Prevention Opportunities"), Referees: Prof. Dr. Jürgen Schröder (University of Mannheim), Prof. Dr. Roland Vaubel (University of Mannheim), Prof. Dr. Jürgen von Hagen (University of Bonn).

**Dr. rer. pol** (equivalent to PhD), Department of Economics, University of Mannheim, December 2003 (*summa cum laude*) thesis title: „Die Neue Ökonomie: Bedeutung, Problembereiche, Funktionsbedingungen und Erfordernisse“ („The Economic Impact of the New Economy“), Referees: Prof. Dr. Jürgen Schröder (University of Mannheim), Prof. Dr. Roland Vaubel (University of Mannheim).

**Diplom-Volkswirt** (equivalent to MSc), University of Trier, January 2001, (*Average Grade: 1.1, which is roughly equal to a GPA 4.9/5*)

**Abitur**, Gymnasium Saarburg, 1996, (*Average Grade: 1.3, which is roughly equal to 4.7/5*)

## Current Positions

Since September 2017	Director of the "Center for Financial Development and Stability" at Henan University, Kaifeng, Henan, China
Since September 2015	Full Professor at the Henan University, School of Economics, Kaifeng, Henan, China
Since August 2014	Research Professor at the Halle Institute for Economic Research, Germany
Since October 2014	Research Affiliate at the Center for Economic Research, College of Business and Economics, University of Wisconsin - River Falls, US

## Research Interests

Monetary macroeconomics, esp. monetary policy

International macroeconomics, esp. regulation of financial markets

Econometrics, esp. computational econometrics and time series econometrics

## Previous Positions

August 2014 – August 2015	Associate Professor the Henan University, School of Economics, Kaifeng, Henan, China
August 2013 – May 2014	Visiting Associate Professor of Economics at the California State University Long Beach, Department of Economics, US
July 2009 – July 2014	Senior Economist at the Halle Institute for Economic Research (July 2009 to April 2010: economist)
July 2009 – July 2014	Adjunct Professor at the University of Mannheim
April 2010 – Sept. 2011	Visiting Professor of Economics (Lehrstuhlvertretung, W3) at the Martin-Luther-University Halle-Wittenberg, Chair of Growth and Business-Cycle Analysis
April 2008 – Sept. 2008	Visiting Professor of Economics (Lehrstuhlvertretung, W3) at the University of Bochum, Chair of International Economic Relations
April 2004 – June 2009	Assistant Professor (Wissenschaftlicher Assistent, C1) at the University of Mannheim, Chair of Economics, esp. International Economic Relations, Prof. Dr. J. Schröder
Sept. 2004 – April 2005	Visiting Professor of International Economics at the Miami University Dolibois European Center, Luxembourg
July 2001 – March 2004	Lecturer (Wissenschaftlicher Mitarbeiter) at the University of Mannheim, Chair of Economics, esp. International Economic Relations
Nov. 2003 – Dec. 2003	Visiting Lecturer at the German University in Cairo, Egypt
Oct. 2000 – June 2001	Lecturer (Wissenschaftlicher Mitarbeiter) at the University of Trier, Chair of Information Management

## Military Service

Sept. 1997 – June 1998	Military Service at 5./FmRgt, Gerolstein and at 1./HSchBtl42, Trier Spokesman of enlisted personnel of HschBtl42 and VBK42, Trier
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## Research Visits

2020	Texas Christian University (TCU), Fort Worth, TX, US
2019	Texas Christian University (TCU), Fort Worth, TX, US
2018	Halle Institute for Economic Research, Halle (Saale)
2017	Halle Institute for Economic Research, Halle (Saale)
2016	University of Birmingham, UK, Halle Institute for Economic Research, Halle (Saale)
2015	Halle Institute for Economic Research, Halle (Saale); University of Wisconsin – River Falls, WI, US

2013	Keio University, Tokyo, Japan; University of Wisconsin – River-Falls, WI, US; K.U. Leuven, Belgium
2012	European Central Bank, Frankfurt, Germany; Helmut-Schmidt University Hamburg, Germany; Mendel University, Brno, Czech Republic
2011	European Central Bank, Frankfurt; K.U. Leuven, Belgium

## Awards, Scholarships and Achievements

2019	Among the top 10% of economists originating from Germany, Austria or Switzerland (Handelsblatt).
2018	Placed 50 <sup>th</sup> in the top 100 economists at Chinese Universities (RePEC)
2017	Placed 83 <sup>rd</sup> in the top 100 economists under 40 originating from Germany, Austria or Switzerland (Handelsblatt)
2017	Charter Fellow of the Institute for Nonlinear Dynamical Inference
2015	Placed 72 <sup>nd</sup> in the top 100 economists under 40 originating from Germany, Austria or Switzerland (Handelsblatt)
2007	Selected for the „The Power of Ideas – Answers to Global Challenges: Pioneering Ideas from Germany “-Brochure printed on the occasion of the G8-meeting in Heiligendamm in June 2007.
2004	Award for the best dissertation at the University of Mannheim (Granted by „Südwestmetall“ for the support of young scientists)
2001	Award for the best diploma (MSc) at the University of Trier in the academic year 2000/2001
2001	Youngest Graduate of the University of Trier
1999 – 2001	Scholarship from the “Studienstiftung des deutschen Volkes”
1996	Award of the Gymnasium Saarburg (highschool) for „successful participation in contests, excellent performance and being youngest graduate“ (achieving the degree two years earlier than regular)

## Publications and Research

### Papers in refereed journals and refereed conference volumes

- Benchimol, J. / El-Shagi, M.: Forecast Performance in Times of Terrorism, Economic Modelling (forthcoming)  
[Available as: [CFDS Discussion Paper 2017/01](#), 2017]
- El-Shagi, M. / Zhang, L.: Trade Effects of Silver Price Fluctuations in 19th Century China: A Macro Approach, China Economic Review (forthcoming)  
[Available as: [CFDS Discussion Paper 2017/05](#), 2017]
- El-Shagi, M. / Jiang, L.: Monetary Policy Transmission in China with Dual Bond Markets, Macroeconomic Dynamics (forthcoming)  
[Available as: [CFDS Discussion Paper 2017/02](#), 2017]
- El-Shagi, M. / Fidrmuc, J. / Yamarik, S.: Inequality and Credit Growth in Russian Regions, Economic Modelling (forthcoming)

- [Available as: [CFDS Discussion Paper 2019/06](#), 2019]
- El-Shagi, M./ Yamarik, S.: IMF Conditionality and Capital Controls: Capital Account Liberalization to Capital Inflow Management?, *Review of International Economics* (forthcoming)  
[Available as: [CFDS Discussion Paper 2018/06](#), 2018]
- El-Shagi, M. / von Schweinitz, G.: Fiscal policy and fiscal fragility: Empirical evidence from the OECD, *Journal of International Money and Finance* (forthcoming)  
[Available as: [CFDS Discussion Paper 2019/05](#), 2019]
- El-Shagi, M. / Zheng, Y.: Money Demand in China – A Meta Study, *Emerging Markets, Finance and Trade* (forthcoming) .  
[Available as: [CFDS Discussion Paper 2017/03](#), 2017]
- El-Shagi, M.: When does Monetary Measurement Matter (Most)?, *Macroeconomic Dynamics* (forthcoming).
- El-Shagi, M. / Yamarik, S.: State-level capital and investment: Refinement and Update, *Growth and Change*, Vol. 50(4), December 2019, pp. 1411-1422
- El-Shagi, M.: Rationality tests in the presence of instabilities in finite samples, *Economic Modelling*, Vol. 79, June 2019, pp. 242-246.
- El-Shagi, M.; Kelly, L. J.: What can we learn from country level liquidity in the EMU?, *Journal of Financial Stability*, Vol. 42, June 2019, pp. 75 – 83.
- El-Shagi, M.; Shao M.: The Impact of Inequality and Redistribution on Growth, *Review of Income and Wealth*, Vol. 65 (2019), 2, pp. 239 – 263.
- El-Shagi, M.: A simple estimator for smoothed local projections, *Applied Economics Letters*, Vol. 26 (2019), 10, pp. 830 – 834.
- El-Shagi, M., von Schweinitz, G.: The joint dynamics of sovereign ratings and government bond yields, *Journal of Banking and Finance*, Vol. 97 (December 2018), pp. 198-218.  
[Previous version available as [IWH Discussion Papers 4/2015](#), 2015 and [Bundesbank Discussion Paper 13/2016](#)].
- El-Shagi, M.; Michelsen, C.; Rosenschon, S.: Empirics on the long-run effects of building energy codes in the housing market, *Land Economics*, Vol. 93 (4) (November 2017), pp. 585-607.  
[Available as: [DIW Discussion Papers 1371](#), 2014 under a different title].
- El-Shagi, M.: Dealing with small sample bias in post-crisis samples, *Economic Modelling*, Vol. 65, Sept. 2017, pp. 1 – 8.
- El-Shagi, M.; Kelly, L.J.: For They Know Not What They Do – Monetary Policy During the Great Moderation, *Applied Economics Letters*, Vol. 24 (10) (2017), pp. 717-721.
- Yamarik, S.; El-Shagi, M.; Yamashiro, G.: Does Inequality Lead to Credit Growth? Testing the Rajan Hypothesis Using State-Level Data, *Economics Letters*, Vol. 148 (Nov 2016), pp. 63 – 76.  
[Available as [INFER Working Paper 2016.01](#)]
- El-Shagi, M.; von Schweinitz, G.: The Qual VAR Revisited – Good Forecast, Bad Story, *Journal of Applied Economics*, Vol. 19 (2016), 2, pp. 293 – 322.  
[Available as: [IWH Discussion Papers 12/2012](#), 2012].
- El-Shagi, M.; Lindner, A.; von Schweinitz, G.: Real Effective Exchange Rate Misalignment in the EMU – A Counterfactual Analysis, *Review of International Economics*, Vol. 24 (1) (February 2016), pp. 37-66.  
[Available as: [IWH Discussion Papers 6/2014](#), 2014].
- El-Shagi, M.; Giesen, S.; Jung, A.: Revisiting the relative forecast performances of Fed staff and private forecasters: A dynamic approach, in: *International Journal of Forecasting*, Vol. 32 (2) (April to June 2016), pp. 313-323.  
[Available as [IWH Discussion Papers, 5/2012](#), 2012].
- El-Shagi, M.; von Schweinitz, G.: The Diablo 3 Economy: An Agent Based Approach, *Computational*

- Economics, Vol. 47 (2016), 2, pp. 193 – 216.
- El-Shagi, M.; Jung, A.: Have Minutes Helped Markets to Predict the MPC's Monetary Policy Decisions?, *European Journal of Political Economy*, Vol. 39, (September 2015), pp. 222 – 234.  
[Available as [ECB Working Paper 1808](#), 2015].
- El-Shagi, M.; Jung, A.: Does the Greenspan Era Provide Evidence on Leadership in the FOMC?, *Journal of Macroeconomics*, Vol. 44 (March 2015), pp. 173 – 190.  
[Previous version available as [ECB Working Paper 1579](#), 2013].
- El-Shagi, M.; von Schweinitz, G.: Risk and Return – Is there an unholy cycle of ratings and yields?, *Economics Letters*, Vol. 129 (April 2015), pp. 49 – 51.
- El-Shagi, M.; Giesen, S.; Kelly, L.J.: The Quantity Theory Revisited – A New Structural Approach, *Macroeconomic Dynamics*, Vol. 19 (2015), 1, pp. 58 – 78.  
[Previous version available as [IWH Discussion Papers, 7/2011](#), 2011].
- El-Shagi, M.; Giesen, S.: A Note on the Hidden Risk of Inflation, *Journal of Economic Policy Reform*, Vol. 17 (2014), 1, pp. 91 – 97.  
[Available online: [Taylor and Francis online](#)].
- El-Shagi, M.; Kelly, L. J.: Liquidity in the Liquidity Crisis: Evidence from Divisia Monetary Aggregates in Germany and the European Crisis Countries, *Economics Bulletin*, Vol. 34 (2014), 1, pp. 63 – 72.  
[Available online: [Economic Bulletin](#)].
- El-Shagi, M.; Giesen, S.: Money and Inflation – Consequences of Recent Monetary Policy, “*Journal of Policy Modeling*”, Vol. 35 (2013), 4, pp. 520-537.  
[Previous version available as [IWH Discussion Papers, 2/2010](#), 2010].
- El-Shagi, M.; Knedlik, T.; von Schweinitz, G.: The (Statistical) Significance of the Signals Approach, *Journal of International Money and Finance*, Vol. 35 (2013), pp. 76 – 103.  
[Previous version available as [IWH Discussion Papers, 3/2012](#), 2012].
- El-Shagi, M.; Giesen, S.: Testing for Structural Breaks at Unknown Time: A Steeplechase, *Computational Economics*, Vol. 41 (2013), 1, pp. 101 – 123.  
[Previous version available as [IWH Discussion Papers, 19/2010](#), 2010].
- El-Shagi, M.: Initial Evidence from a New Database on Capital Market Restrictions, *PanOeconomicus*, 2012, 3, pp. 283 – 292.
- El-Shagi, M.: Protect and Survive? Did Capital Controls Help Shield Emerging Markets from the Crisis?, *Economics Bulletin*, Vol. 32 (2012), 1, pp. 1 – 6.  
[Available online: [Economic Bulletin](#)].
- El-Shagi, M.: The Distorting Effect of Capital Controls, *German Economic Review*, Vol. 13 (2012), 1, pp. 41 – 55.  
[Available online: [Wiley Online Library](#)].
- El-Shagi, M.: An Evolutionary Algorithm for the Estimation of Threshold Vector Error Correction Models, *International Economics and Economic Policy*, Vol. 8 (2011), 4, pp. 341 - 362.  
[Available online: [SpringerLink](#); previous version available as [IWH Discussion Papers, 1/2010](#), 2010].
- El-Shagi, M.: Inflation Expectations: Does the Market Beat Professional Forecasts, *North American Journal of Economics and Finance*, Vol. 22 (2011), 3, pp. 298 – 319.  
[Available online: [ScienceDirect](#); previous version available as [IWH Discussion Papers, 16/2009](#), 2009].
- El-Shagi, M.: The Impact of Fixed Exchange Rates on Fiscal Discipline, *Scottish Journal of Political Economy*, Vol. 58 (2011), 5, pp. 685 – 710.  
[Available online: [Wiley Online Library](#)].
- El-Shagi, M.: Did the Crisis Affect Potential Output, *Applied Economics Letters*, Vol. 18 (2011), 8, pp. 735 – 738.

[Available online: [Applied Economics iFirst](#)].

- El-Shagi, M.; Ilgmann, C.: Die Bedeutung der Besitzverflechtung von Kapitalgesellschaften für die Finanzkrise, *ORDO*, Vol. 61 (2010), pp. 299 – 323.
- El-Shagi, M.: The role of rating agencies in financial crises – Case studies from the Asian Flu, *Cambridge Journal of Economics*, Vol. 34 (2010), 4, pp. 671 – 685.  
[Available online: [Cambridge Journal of Economics Advance Access](#)].
- El-Shagi, M.: Capital Controls and International Interest Rate Differentials, *Applied Economics*, Vol. 42 (2010), 6, pp. 681 – 688.  
[Available online: [Applied Economics iFirst](#)].
- El-Shagi, M.: Die Einführung von Kapitalverkehrskontrollen mit Korruptionsabsichten, *List Forum für Wirtschafts- und Finanzpolitik*, Vol. 33 (2007), 4, pp. 330 – 356.
- El-Shagi, M.: Korruption, Institutionen und Einkommensniveau, *Jahrbuch für Wirtschaftswissenschaften*, Vol. 58 (2007), 3, pp. 227 – 249.
- El-Shagi, M.: Property networks of corporations as cause of abusive behaviour – A stock market analysis based on institutional economics, in: *Applied Financial Economics Letters*, Vol. 1 (2005), 5, pp. 279-283.
- El-Shagi, M.: Base Architecture for Preference Based Agents, *Proceedings of the IEEE Conference on Systems, Man and Cybernetics*, Tucson, Arizona 2001.

#### **Papers with “Revise and resubmit”**

- El-Shagi, M. / Jiang, L.: Efficient Dynamic Yield Curve Estimation in Emerging Financial Markets, revise and resubmit from “Emerging Markets Finance and Trade”
- El-Shagi, M. / Sawyer, W. Charles / Tochkov, K.: The Income Elasticity of Import Demand: A Meta-Survey, revise and resubmit from “Pacific Economic Review”.  
[Available as: [CFDS Discussion Paper 2019/03](#), 2019].

#### **Papers in other journals and in edited volumes**

- El-Shagi, M.: Geldschöpfung in der Krise, *Wirtschaftsdienst*, 92 (2012), 8, pp. 572 – 574.
- El-Shagi, M.: Der IWF – Hilfe in der Krise?, *Deutschland und Europa*, 2010, 59, pp. 66 – 71.
- El-Shagi, E.; El-Shagi, M.: Globalisierung und Dritte Welt, in: Funk, L. (Hrsg.): *Anwendungsorientierte Marktwirtschaftslehre und Neue Politische Ökonomie – Sozialpolitik, Arbeitsmärkte und Einkommensverteilung im Neuen Strukturwandel*. Eckhard Knappe zum 65. Geburtstag, Marburg 2008, pp. 241 - 254.
- El-Shagi, M.: Capital controls and Corruption: A case of reversed causality?, in: *Proceedings of the CLAS*, forthcoming.
- El-Shagi, M.: Weltweite Ansteckung – Berechtigte Sorge oder grundlose Panik?, *Aus Politik und Zeitgeschichte*, 2008, 7, pp. 15 - 20.
- El-Shagi, M.: Korruption, Wachstum und die institutionelle Entwicklung, in: Weder di Mauro, B. (Hrsg.): *Chancen des Wachstums*, Frankfurt / New York 2007, pp. 123 – 146.
- El-Shagi, M.; Schröder, J.: Arbeitsmarktpolitik und ihre Wirkung auf Bildung – Eine Untersuchung am Beispiel von Sozialhilfe und Kombilohnmodellen, in: Ulrich, V.; Ried, W. (Hrsg.): *Effizienz, Qualität und*

Nachhaltigkeit im Gesundheitswesen – Theorie und Politik öffentlichen Handelns, insbesondere in der Krankenversicherung – Festschrift zum 65. Geburtstag von Eberhard Wille, Baden-Baden 2007, pp. 219-234.

El-Shagi, M.: Korruption und Kapitalverkehrskontrollen, in: El-Shagi, M.; Rübel, G. (Hrsg.): Aspekte der internationalen Ökonomie – Festschrift für Jürgen Schröder zum 65. Geburtstag, Wiesbaden 2005, pp. 173-186.

El-Shagi, M.: Der Lockruf der Kapitalverkehrskontrollen, in: Hanns-Martin-Schleyer-Stiftung: Globale Wirtschaft – nationale Verantwortung: Wege aus dem Druckkessel: Forschungsergebnisse im Überblick, Berlin, pp. 70-71.

El-Shagi, M.; Schröder J.: Die Neue Ökonomie und ihre Bedeutung für die internationale Arbeitsteilung, in: Reitz, S. (Hrsg.): Theoretische und wirtschaftspolitische Aspekte der internationalen Integration – Festschrift für Helga Luckenbach zum 68. Geburtstag, Berlin 2003, pp. 51-68.

Czap, H.; El-Shagi, M.: Basisarchitektur verhandlungsfähiger Agenten, in: Proceedings des 3. Kolloquiums des DFG-Schwerpunktprogramms: „Intelligente Softwareagenten und betriebswirtschaftliche Anwendungsszenarien“, Hameln 2001.

Czap, H.; El-Shagi, M.: Die Principal-Agent-Theorie und ihre Implikationen für die Entwicklung von Softwareagenten, in: Proceedings des 2. Kolloquium des DFG Schwerpunktprogramms: Intelligente Softwareagenten und betriebswirtschaftliche Anwendungsszenarien, Ilmenau 2000.

### **Monographs and edited volumes**

El-Shagi, M.: Finanzmarktkrisen – Entstehungsmechanismen und Präventionsmöglichkeiten, 2008. (mimeo, Habil thesis).

El-Shagi, M.; Rübel, G. (Eds.): Aspekte der internationalen Ökonomie – Festschrift für Jürgen Schröder zum 65. Geburtstag, Wiesbaden 2005.

El-Shagi, M.: Die Neue Ökonomie – Bedeutung, Problembereiche, Funktionsbedingungen und Erfordernisse, Herbolzheim 2004. (PhD thesis).

### **Papers under review**

El-Shagi, M. / von Schweinitz, G.: Why they keep missing: An empirical investigation of sovereign bond ratings and their timing.

El-Shagi, M. / Muhammad, B.: Institutional Similarity and Bilateral FDI  
[Available as: [CFDS Discussion Paper 2019/02](#), 2019]

### **Referee Activities**

Journal of International Money and Finance, Journal of Banking and Finance, Macroeconomic Dynamics, Public Choice, Journal of Macroeconomics, Applied Economics, Economic Modelling, Economic Systems, Journal of Economics, German Economic Review, International Review of Economics and Finance, Czech Economic Review, Journal of Political Science, Review of Economics, Economics of Innovation and New Technology, PanOeconomicus, Homo Oeconomicus

## Editorial Board

Since 2010	PanOeconomics
Since 2013	Review of Economics (Jahrbuch für Wirtschaftswissenschaften)
Since 2015	International Journal of Migration and Residential Mobility

## Organized Conferences

- 5<sup>th</sup> HenU/INFER Workshop on Applied Macroeconomics, March 29<sup>th</sup>/30<sup>th</sup> 2019 (featuring keynote lectures by Lawrence Christiano, Randall Wright and Joshua Aizenman), Kaifeng, Henan, China
- 4<sup>th</sup> HenU/INFER Workshop on Applied Macroeconomics, June 23<sup>rd</sup>/24<sup>th</sup> 2018 (featuring keynote lectures by Stephanie Schmitt-Grohé and Martín Uribe), Kaifeng, Henan, China.
- 3<sup>rd</sup> HenU/INFER Workshop on Applied Macroeconomics, March 17<sup>th</sup>/18<sup>th</sup> 2017 (featuring keynote lectures by Harald Uhlig and Fabio Canova), Kaifeng, Henan, China.
- 2<sup>nd</sup> HenU/INFER Workshop on Applied Macroeconomics, March 18<sup>th</sup>/19<sup>th</sup> 2016 (featuring keynote lectures by Kenneth D. West and Barbara Rossi), Kaifeng, Henan, China.
- 1<sup>st</sup> HenU/INFER Workshop on Applied Macroeconomics, March 18<sup>th</sup>/19<sup>th</sup> 2015 (featuring a keynote lecture by William A. Barnett), Kaifeng, Henan, China.
- 3<sup>rd</sup> IWH/INFER-Workshop on Applied Economics and Economic Policy, April 22<sup>nd</sup> to 23<sup>rd</sup> 2013 (featuring keynote lectures by Frank Smets and Roland Vaubel), Halle (Saale).
- 13<sup>th</sup> IWH/CIREQ Macroeconometric Workshop, December 7<sup>th</sup> to 8<sup>th</sup> 2012 (featuring keynote lectures by Cheng Hsiao and Jean-Pierre Urbain), Halle (Saale).
- 2<sup>nd</sup> IWH/INFER-Workshop on Applied Economics and Economic Policy „Public Debt Crises and the Interaction of Monetary and Fiscal Policy“, March 19<sup>th</sup> to 20<sup>th</sup> 2012 (featuring a keynote lecture by Andrew Hughes Hallett), Halle (Saale).
- IWH/INFER-Workshop on Applied Economics and Economic Policy „The Empirics of Imbalances and Disequilibria“, Feb. 14<sup>th</sup> to Feb. 15<sup>th</sup> 2011 (featuring a keynote lecture by Lorenzo Bini Smaghi, ECB executive board), Halle (Saale).
- Symposium „Aspekte der Internationalen Ökonomie“ zum 65. Geburtstag von Prof. Dr. J. Schröder, 2005 (featuring presentations by Edmond Phelps and Ronald McKinnon).

## Media: Contributions & Coverage

- Wall Street Journal Blog (09/03/20013): “Researchers look at how Greenspan forged Fed consensus” (by Michael S. Derby)
- Radio-Corax (02/18/.2013): Comment on financial transactions tax
- Radio-Corax (07/26/2012): Comment on the change of the rating outlook for Saxony-Anhalt by Moody’s
- Tagesthemen (07/25/2012): Comment on the change of the rating outlook for Germany and several Laender (German states) by Moody’s
- MDR-aktuell (07/25/2012): Comment on the change of the rating outlook for Saxony-Anhalt by Moody’s
- MDR-figaro (10/27/2010): Comment on economic development in the MENA region
- Frankfurter Rundschau (01/12/2007): „Wirtschaftsthema: Hintergrund – Geschäft mit dem Gefühl“, (by A.

Kunz)

## Conferences and Presentations

18<sup>th</sup> Annual Conference on Macroeconomics and Finance at IGDR, Mumbai, December 15<sup>th</sup> – 18<sup>th</sup> 2019

Research Seminar at the Reserve Bank of India, Mumbai, December 13<sup>th</sup> 2019

Faculty Seminar at Tsinghua University, Beijing, November 12<sup>th</sup> 2019.

6<sup>th</sup> International Conference of the Society for Economic Measurement, Goethe University Frankfurt, Germany, August 16<sup>th</sup> to 18<sup>th</sup> 2019.

94<sup>th</sup> Annual Conference of the Western Economic Association International, San Francisco, US, June 28<sup>th</sup> to July 2<sup>nd</sup> 2019.

2019 Asian Meeting of the Econometric Society, Xiamen University, Xiamen, China, June 14<sup>th</sup> – 16<sup>th</sup> 2019.

2019 CES NA Annual Conference, April 6-7, Lawrence, University of Kansas, April 6<sup>th</sup> to 7<sup>th</sup> 2019.

Faculty Seminar at University of Macao, December 4<sup>th</sup> 2018.

Faculty Seminar at National Taiwan University, Taipei October 9<sup>th</sup> 2018.

Faculty Seminar at National Tsinghua University, Hsinchu, October 11<sup>th</sup> 2018.

Faculty Seminar at Tsinghua University, Beijing, October 30<sup>th</sup> 2018.

Faculty Seminar at Beijing Foreign Studies University, October 29<sup>th</sup> 2018.

34<sup>th</sup> CIRET Conference, Rio de Janeiro, Brazil, September 12<sup>th</sup> to 15<sup>th</sup>, 2018.

Faculty Seminar at Universidade Federal de Minas Gerais, Belo Horizonte, Brazil, September 11<sup>th</sup> 2018.

Faculty Seminar at University of Campinas, Campinas, Brazil, September 10<sup>th</sup> 2018.

93<sup>rd</sup> Annual Conference of the Western Economic Association International, Vancouver (BC), Canada, June 26<sup>th</sup> to 30<sup>th</sup> 2018.

5<sup>th</sup> International Conference of the Society for Economic Measurement, Xiamen, China, June 8<sup>th</sup> - 10<sup>th</sup> 2018.

22<sup>nd</sup> Annual International Conference on Macroeconomic Analysis and International Finance, University of Crete, Rethymno, Greece, May 24<sup>th</sup> to 26<sup>th</sup> 2018.

Faculty Seminar at University at South Alabama, Mobile (AL), US, April 9<sup>th</sup> 2018.

Chinese Economic Society North America Meeting, Athens (GA), US, April 5<sup>th</sup> to 7<sup>th</sup> 2018.

Faculty Seminar at Texas Christian University, Fort Worth (TX), USA, April 3<sup>rd</sup> 2018.

14<sup>th</sup> International Conference of the Western Economic Association International, Newcastle, Australia January 11<sup>th</sup> to 14<sup>th</sup> 2018.

MAER-Net Colloquium at the Zeppelin University, Friedrichshafen, Germany, October 11<sup>th</sup> – 15<sup>th</sup> 2017.

32<sup>nd</sup> Annual Congress of the European Economic Association/70<sup>th</sup> European Meeting of the Econometric Society (EEA-ESEM), Lisbon, Portugal, August 21<sup>st</sup> to 25<sup>th</sup> 2017.

4<sup>th</sup> International Conference of the Society for Economic Measurement, MIT, Cambridge, US, July 26<sup>th</sup> to 28<sup>th</sup> 2017.

IAAE 2017 Annual Conference, Sapporo, Japan, June 26<sup>th</sup> to 30<sup>th</sup> 2017.

China Meeting of the Econometric Society, Wuhan, China, June 9<sup>th</sup> to 11<sup>th</sup> 2017.

21<sup>st</sup> Annual International Conference on Macroeconomic Analysis and International Finance, University of Crete, Rethymno, Greece, May 25<sup>th</sup> to 27<sup>th</sup> 2017.

Bank of England Conference in Honor of Oswald Distinguished Professor William A. Barnett, Bank of England, London, UK, May 23<sup>rd</sup> to 24<sup>th</sup> 2017

Faculty Seminar at the University of Guelph, Canada, January 13<sup>th</sup> 2017.

Faculty Seminar at Texas Christian University, Fort Worth (TX), USA, January 11<sup>th</sup> 2017.

10<sup>th</sup> International Conference on Computational and Financial Econometrics (CFE), Seville, Spain, December 9<sup>th</sup> to 11<sup>th</sup> 2016.

47<sup>th</sup> Money, Macro and Finance Research Group Annual Conference, Bath, UK, September 7<sup>th</sup> to 9<sup>th</sup> 2016.

3<sup>rd</sup> International Conference of the Society for Economic Measurement, Thessaloniki, Greece, July 6<sup>th</sup> to 8<sup>th</sup> 2016.

91<sup>st</sup> Annual Conference of the Western Economic Association International, Portland (OR), US, June 29<sup>th</sup> to July 3<sup>rd</sup> 2016.

China Meeting of the Econometric Society, Chengdu, China, June 25<sup>th</sup> to 27<sup>th</sup> 2016.

Chinese Economic Society Annual Conference, Shenzhen, China, June 11<sup>th</sup> to 12<sup>th</sup> 2016.

20<sup>th</sup> Annual International Conference on Macroeconomic Analysis and International Finance, University of Crete, Rethymno, Greece, May 26<sup>th</sup> to 28<sup>th</sup> 2016.

12<sup>th</sup> International Conference of the Western Economic Association International, Singapore, January 7<sup>th</sup> to 10<sup>th</sup> 2016.

9<sup>th</sup> International Conference on Computational and Financial Econometrics (CFE), London, UK, December 12<sup>th</sup> to 14<sup>th</sup> 2015.

IWH/INFER-Workshop on Applied Economics and Economic Policy, Halle (Saale), September 17<sup>th</sup> to 18<sup>th</sup> 2015.

Research Seminar at the KOF, ETH, Zurich, Switzerland, September 12<sup>th</sup> 2015.

47<sup>th</sup> Money, Macro and Finance Research Group Annual Conference, Cardiff, UK, September 9<sup>th</sup> to 11<sup>th</sup> 2015.

2<sup>nd</sup> International Conference of the Society for Economic Measurement, Paris, France, July 22<sup>nd</sup> to 24<sup>th</sup> 2015.

90<sup>th</sup> Annual Conference of the Western Economic Association International, Honolulu (HI), US, June 28<sup>th</sup> to July 2<sup>nd</sup> 2015.

Chinese Economic Society Annual Conference, Chongqing, China, June 13<sup>th</sup> to 14<sup>th</sup> 2015.

2<sup>nd</sup> International Workshop on Financial Markets and Nonlinear Dynamics, Paris, France, June 4<sup>th</sup> to 5<sup>th</sup> 2015.

19<sup>th</sup> Annual International Conference on Macroeconomic Analysis and International Finance, University of Crete, Rethymno, Greece, May 28<sup>th</sup> to 30<sup>th</sup> 2015.

17<sup>th</sup> INFER Annual Conference, Luton, UK, May 21<sup>st</sup> to 23<sup>rd</sup> 2015.

Faculty Seminar at the University of Kansas, Lawrence (KS), US, April 3<sup>rd</sup> 2015.

11<sup>th</sup> Pacific Rim Conference of the Western Economic Association International, Wellington, New Zealand, January 8<sup>th</sup> to 11<sup>th</sup> 2015.

Faculty Seminar at the Center for International Economic Research at Tsinghua University SEM, Beijing, China, November 25<sup>th</sup> 2014.

Faculty Seminar at the Wang Yanan Institute for Studies in Economics at Xiamen University, Xiamen, China, November 6<sup>th</sup> 2014.

32<sup>nd</sup> CIRET Conference, Hangzhou (Zhejiang), China, October 9<sup>th</sup> to 11<sup>th</sup> 2014.

Faculty Seminar at Shangdong University, Jinan (Shandong), China, September 25<sup>th</sup> 2014.

Faculty seminar at Shanghai University of Finance and Economics (SUFE), Shanghai, China, September 15<sup>th</sup> 2014.

Faculty seminar at University of International Business and Economics (UIBE), Beijing, China, September 11<sup>th</sup> 2014.

DIW Seminar on Macroeconomics and Econometrics, Berlin, July 9<sup>th</sup> 2014.

1<sup>st</sup> Henan Symposium of Development and Institutional Economics, Kaifeng (Henan), China, June 29<sup>th</sup> to July 1<sup>st</sup> 2014.

Faculty Seminar at Claremont Graduate University, Claremont (CA), US, Feb 21<sup>st</sup> 2014.

CSULB Economics Seminar Series, Long Beach (CA), US, Sep 6<sup>th</sup> 2013.

88<sup>th</sup> Annual Conference of the Western Economic Association, Seattle (WA), US, June 28<sup>th</sup> to July 3<sup>rd</sup> 2013.

17<sup>th</sup> Annual International Conference on Macroeconomic Analysis and International Finance, University of Crete, Rethymno, Greece, May 30<sup>th</sup> to June 1<sup>st</sup> 2013.

10<sup>th</sup> Biennial Pacific Rim Conference of the Western Economic Association International, Tokyo, Japan, March 14<sup>th</sup> to 17<sup>th</sup> 2013.

Faculty Seminar at the Keio University, Tokyo, Japan, March 13<sup>th</sup> 2013.

Faculty Seminar at the K.U. Leuven, Belgium, February 21<sup>st</sup> 2013.

INFER Workshop on Nonstandard Monetary Macroeconomics, Münster, Germany, June 15<sup>th</sup> to 16<sup>th</sup> 2012.

87<sup>th</sup> Annual Conference of the Western Economic Association International, San Francisco (CA), US, June 29<sup>th</sup> to July 3<sup>rd</sup> 2012.

16<sup>th</sup> Annual International Conference in Macroeconomic Analysis and International Finance 2012, University of Crete, Rethymno, Greece, May 24<sup>th</sup> to 26<sup>th</sup> 2012.

14<sup>th</sup> INFER Annual Conference, Coimbra, Portugal, May 10<sup>th</sup> to 13<sup>th</sup> 2012.

Scottish Economic Society Annual Conference, Perth, UK, April 16<sup>th</sup> to 18<sup>th</sup> 2012.

13<sup>th</sup> International Conference on Banking and Finance, Ostrava, Czech Republic, Oct. 12<sup>th</sup> to 13<sup>th</sup> 2011.

13<sup>th</sup> INFER Annual Conference, London, UK, Sept. 12<sup>th</sup> to 13<sup>th</sup> 2011.

86<sup>th</sup> Annual Conference of the Western Economic Association International, San Francisco (CA), US, June 29<sup>th</sup> to July 3<sup>rd</sup> 2011.

15<sup>th</sup> Annual International Conference in Macroeconomic Analysis and International Finance 2011, University of Crete, Rethymno, Greece, May 27<sup>th</sup> to 28<sup>th</sup> 2011.

9<sup>th</sup> Biennial Pacific Rim Conference (of the Western Economic Association International), Brisbane, Australia, April 26<sup>th</sup> to 29<sup>th</sup> 2011.

Royal Economic Society 2011 Conference, Royal Holloway University of London, UK, April 18<sup>th</sup> to 20<sup>th</sup> 2011.

Scottish Economic Society Annual Conference, Perth, UK, April 4<sup>th</sup> to 6<sup>th</sup> 2011.

Faculty Seminar at the University of East London, Business School, London, UK, Dec 16<sup>th</sup> 2010.

12<sup>th</sup> INFER Annual Conference, Münster, Sept. 3<sup>rd</sup> to 5<sup>th</sup> 2010.

Society for Computational Economics 16<sup>th</sup> International Conference on Computing in Economics and Finance, London, UK, July 15<sup>th</sup> to 17<sup>th</sup> 2010.

85<sup>th</sup> Annual Conference of the Western Economic Association International, Portland (OR), US, June 29<sup>th</sup> to July 3<sup>rd</sup> 2010.

14<sup>th</sup> Annual International Conference in Macroeconomic Analysis and International Finance 2011, University of Crete, Rethymno, Greece May 27<sup>th</sup> to 29<sup>th</sup> 2010.

Scottish Economic Society Annual Conference, Perth, UK, April 12<sup>th</sup> to 14<sup>th</sup> 2010

INFER Workshop: Small Open Economies and the Economic Crisis: Causes, Impact and Solutions, Leuven, Belgium, Jan. 21<sup>st</sup> to 24<sup>th</sup> 2010.

3<sup>rd</sup> FIW Research Conference, Vienna, Austria, Dec. 12<sup>th</sup> 2009.

10<sup>th</sup> IWH-CIREQ-Workshop Macroeconomics, Halle (Saale), Dec. 3<sup>rd</sup> to 4<sup>th</sup> 2009.

3<sup>rd</sup> International Conference: Financial Crisis – Institutions and Policies, Mendel University, Brno, Czech Republic, Nov. 26<sup>th</sup> to 27<sup>th</sup> 2009.

4. Workshop Makroökonomik und Konjunktur des ifo Dresden, Dresden, Nov. 19<sup>th</sup> to 20<sup>th</sup> 2009.

Forschungskolloquium des Centrums für Angewandte Wirtschaftsforschung Münster of the Westphalian Wilhems-University Münster, Oct. 27<sup>th</sup> 2009.

Forschungskolloquium der Fakultät für Wirtschaftswissenschaften der Martin-Luther-Universität Halle, Halle (Saale), Oct. 13<sup>th</sup> 2009.

11<sup>th</sup> INFER Annual Conference, Stirling, UK, Sept. 4<sup>th</sup> to 6<sup>th</sup> 2009.

Swiss Society of Economics and Statistics Annual Meeting, Geneva, Switzerland, June 25<sup>th</sup> to 26<sup>th</sup> 2009.

Scottish Economic Society Annual Conference, Perth, UK, April 27<sup>th</sup> to 29<sup>th</sup> 2009.

Irish Economic Association Annual Conference, Cork, Ireland, April 24<sup>th</sup> to 26<sup>th</sup> 2009.

11. Göttinger Workshop Internationale Wirtschaftsbeziehungen, Göttingen, March 12<sup>th</sup> to 14<sup>th</sup> 2009.

10<sup>th</sup> INFER Annual Conference, Evora, Portugal, Sept. 19<sup>th</sup> to 21<sup>st</sup> 2008.

Annual London Conference on Money, Economy, and Management, Imperial College London, July 3<sup>rd</sup> to 4<sup>th</sup> 2008.

10. Göttinger Workshop „Internationale Wirtschaftsbeziehungen“, April 10<sup>th</sup> to 12<sup>th</sup> 2008.

Forschungskolloquium of the Faculty of Economics of the Ruhr-University Bochum (RUB, Nov. 20<sup>th</sup> 2007.

cege-Forschungskolloquium, Economic Faculty of the Georg-August-University Göttingen, Oct. 25<sup>th</sup> 2007.

Forschungskolloquium of the Faculty of Law and Economics of the University of Bayreuth, Bayreuth, Oct. 17<sup>th</sup> 2007.

Wirtschaftswissenschaftliches Kolloquium of the Faculty of Law and Economics of the Johannes-Gutenberg-University Mainz, July 2<sup>nd</sup> 2007.

### **Invited Lectures and Keynotes**

Keynote Lecture at the ICESM 2020, Shanghai, June 5-7th 2020 (scheduled)

Conference on “Islamic social and economic ethics”, Protestant Academy Hofgeismar, Jan. 26<sup>th</sup> 2013.

Lecture at the “Akademischer Börsenkreis Halle”, Halle (Saale), Dec. 11<sup>th</sup> 2012.

Lecture at the “Akademischer Börsenkreis Halle”, Halle (Saale), Dec. 20<sup>th</sup> 2011.

Workshop “Intercultural Aspects of Negotiation”, Wittenberg, May 20<sup>th</sup> to 21<sup>st</sup> 2011.

Conference on „Enterprise and the Competitive Environment”, Keynote Lecture, Brno, Czech Republic, March 11<sup>th</sup> to 12<sup>th</sup> 2011.

Day of German Arab Economic Cooperation, Halle (Saale), Oct. 22<sup>nd</sup> 2010.

Development Cooperation and Humanitarian Aid in the Context of Islam, Welthungerhilfe and Islamic Relief Deutschland, Panel Discussion, Dec. 7<sup>th</sup> to Dec. 8<sup>th</sup> 2009.

Franz-Böhm-Lecture at the „Action Group Social Market Economy“, Ludwigshafen, March 3<sup>rd</sup> 2008.

Regional Conference of Konrad-Adenauer-Stiftung: „Social Partnerships in the Middle East: The Impact of Social Market Economy for Strengthening Economic Development“, Amman (Jordan), June 18<sup>th</sup> to 19<sup>th</sup> 2007

Bai Ganyo Panel Discussion, „Europe meets Europe: Der Eintritt Bulgariens in die EU“, Panel Discussion with Prof. Dr. Egbert Jahn (University of Mannheim), Prof. Dr. Frank R. Pfetsch (University of Heidelberg), Nadejda Mihailova (former secretary of state in Bulgaria), Mannheim, 2006.

CLAS (1<sup>st</sup> Cologne Latin America Symposium), Cologne, Oct. 16<sup>th</sup> to 18<sup>th</sup> 2005.

## Memberships

INFER (Board member 2013 – 2015, honorary member since 2015), Verein für Socialpolitik, Society for Economic Measurement, European Economic Society, Econometric Society, Chinese Economic Society.

## Teaching

Fall Term 2019	Lecture “Intermediate Econometrics”, Henan University
Spring Term 2019	Lecture “Econometrics II”, Henan University
Spring Term 2018	Lecture “Econometrics II”, Henan University
Spring Term 2017	Lecture “Econometrics II”, Henan University
Fall Term 2016	Lecture “Empirical Macroeconomics” (blocked course), International University of Japan
Spring Term 2016	Lecture “Econometrics”, Henan University
Fall Term 2015	PhD lecture “Forecasting”, Henan University
Fall Term 2014	Lecture “Intermediate Macroeconomics”, Henan University
Spring Term 2014	Lecture “Macroeconomic Theory”, California State University Long Beach Lecture “Economic Statistics”, California State University Long Beach
Fall Term 2013	Lecture “Econometrics” for graduate students, California State University Long Beach Lecture “Macroeconomic Theory”, California State University Long Beach Lecture “Forecasting”, California State University Long Beach
Fall Term 2012	Seminar “Regional and International Integration”, University of Mannheim
Spring Term 2012	Doctoral Spring School “Cross Section and Time Series Econometrics”, University of Hamburg
Fall Term 2011	Seminar “Regional and International Integration”, University of Mannheim
Summer Term 2010	Lecture “Macroeconomics 2”, Martin-Luther-University Halle- Wittenberg Seminar “Financial Crisis”, Martin-Luther-University Halle-Wittenberg
Spring Term 2010	Seminar “Financial Crises”, University of Mannheim
Winter Term 2010/11	Lecture “Univariate Time Series Econometrics”, Martin-Luther-University Halle-Wittenberg Lecture “Empirical foundations of Policy Advice”, Martin-Luther-University Halle-Wittenberg

Summer Term 2010	Lecture "Macroeconomics 2", Martin-Luther-University Halle-Wittenberg Seminar "Computational Econometrics", Martin-Luther-University Halle-Wittenberg
Spring Term 2010	Seminar "Financial Crises", University of Mannheim
Spring Term 2009	Lecture „International Economics“, University of Mannheim
Fall Term 2008	Lecture "Trade Theory and Policy", University of Mannheim Seminar "Developing Countries and Emerging Markets"
Summer Term 2008	Lecture „International Trade“, University of Bochum Lecture „Theory of International Trade Policy“, University of Bochum Seminar „International Trade and Finance: Present Research Topics“, University of Bochum Seminar „International Financial Crises“, University of Bochum
Spring Term 2008	Lecture „International Economics“, University of Mannheim Seminar „Financial Crises“, University of Mannheim Lecture „Macroeconomics A“, University of Mannheim
Fall Term 2007	Lecture „Theory of International Trade“, University of Mannheim
Spring Term 2007	Lecture „Macroeconomics A“, University of Mannheim Supervision of Master Theses
Fall Term 2006	Lecture „Theory of International Trade“, University of Mannheim Seminar „Financial Crises“, University of Mannheim
Summer Term 2006	Lecture „Macroeconomics II“, University of Mannheim
Winter Term 2005/06	Lecture „Theory of International Trade“, University of Mannheim
Summer Term 2005	Lecture „Macroeconomics II“, University of Mannheim
Spring Term 2005	Lecture „International Economics“, Miami University, Differdange, Luxembourg
Winter Term 2004/05	Lecture Macroeconomics I, University of Mannheim
Fall Term 2004	Lecture „International Economics“, Miami University, Differdange, Luxembourg
Winter Term 2003/04	Exercise Course „Theory of International Trade“, University of Mannheim Lecture „Introduction to Global Macroeconomics“, German University in Cairo, Cairo, Egypt
Summer Term 2003	Exercise Course „Macroeconomics II“, University of Mannheim
Winter Term 2002/03	Exercise Course „Macroeconomics I, University of Mannheim
Winter Term 2001/02	Exercise Course „Theory of International Trade“, University of Mannheim

### **Participation in Committees of the Faculty's Self-Administration**

Winter Term 2019/2020

Winter Term 2018/2019	
Winter Term 2017/2018	
Winter Term 2016/2017	
Winter Term 2015/2016	
Winter Term 2014/2015	Recruiting committee, School of Economics, Henan University
Winter Term 2004/2005	
Summer Term 2006	Spokesman of Lecturers on the faculty board, Faculty for Law and Economics, University of Mannheim
Winter Term 2004/2005	Spokesman of Lecturers and Assistant Professors on the "Advisory board of study affairs", Faculty for Law and Economics, University of Mannheim