CHRISTIANE BAUMEISTER

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Bank of Canada
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PROFESSIONAL EXPERIENCE

Current and Previous Positions

- Principal Researcher, International Studies and Modeling Division, International Economic Analysis Department, Bank of Canada, July 2014 – present
- Senior Analyst, International Studies and Modeling Division, International Economic Analysis Department, Bank of Canada, September 2010 – June 2014

Other Positions

- Visiting Scholar, Banque de France, Paris, July 2014
- Visiting Research Scholar, IMF, Washington DC, June 2013
- Instructor, Department of Economics, University of California at San Diego, August 2012
- Visiting Researcher, NIPE, Universidade do Minho, April 2011
- Visiting Scholar, Department of Economics, University of California at San Diego, Summer 2010
- Ph.D. intern, European Central Bank, Monetary Policy Strategy Division, Spring 2010
- Ph.D. intern, Bank of England, Monetary Assessment and Strategy Division, Winter 2008
- Research Assistant, Department of Financial Economics, Ghent University, 2005-2010

EDUCATION

Ph.D., Economics, Ghent University, Belgium, 2010
M.Sc., Economics, Catholic University of Leuven, Belgium, 2006
M.A., Economics and Business, University of Siena, Italy, 2003
B.A., Business Administration, University of Bayreuth, Germany, 1999
B.A., Geography, University of Bayreuth, Germany, 1999

RESEARCH FIELDS

Energy Economics, Monetary Economics, Empirical Macroeconomics, Applied Time Series Econometrics

PUBLICATIONS

"Forecasting the Real Price of Oil in a Changing World: A Forecast Combination Approach" (with L. Kilian), conditionally accepted at ***Journal of Business and Economic Statistics***.

"Do High-Frequency Financial Data Help Forecast Oil Prices? The MIDAS Touch at Work" (with P. Guérin and L. Kilian), forthcoming: ***International Journal of Forecasting***.

"Do Oil Price Increases Cause Higher Food Prices?" (with L. Kilian), forthcoming: ***Economic Policy***.

"What Central Bankers Need to Know about Forecasting Oil Prices" (with L. Kilian), ***International Economic Review***, 55(3), August 2014, 869-889.

"Real-Time Analysis of Oil Price Risks Using Forecast Scenarios" (with L. Kilian), ***IMF Economic Review***, 62(1), April 2014, 119-145.

"The Role of Time-Varying Price Elasticities in Accounting for Volatility Changes in the Crude Oil Market" (with G. Peersman), ***Journal of Applied Econometrics***, 28(7), November/December 2013, 1087-1109.

"Time-Varying Effects of Oil Supply Shocks on the US Economy" (with G. Peersman), ***American Economic Journal: Macroeconomics***, 5(4), October 2013, 1-28.

"Unconventional Monetary Policy and the Great Recession: Estimating the Macroeconomic Effects of a Spread Compression at the Zero Lower Bound" (with L. Benati), ***International Journal of Central Banking***, 9(2), June 2013, 165-212.

"Changes in the Effects of Monetary Policy on Disaggregate Price Dynamics" (with P. Liu and H. Mumtaz), ***Journal of Economic Dynamics and Control***, 37(3), March 2013, 543-560.

"Real-Time Forecasts of the Real Price of Oil" (with L. Kilian), ***Journal of Business and Economic Statistics***, 30(2), April 2012, 326-336.

OTHER ARTICLES

"The Art and Science of Forecasting the Real Price of Oil," *Bank of Canada Review*, May 2014.

"Do Food Prices Respond to Oil Price Shocks?" (with L. Kilian), *VoxEU*, 30 November 2013.

"Are Product Spreads Useful for Forecasting the Price of Oil?" (with L. Kilian and X. Zhou), *VoxEU*, 24 September 2013.

"The Economic Consequences of Oil Shocks: Differences across Countries and Time," (with G. Peersman and I. van Robays), in: Fry, R., Jones, C., and Kent, C. (eds.), *Inflation in an Era of Relative Price Shocks*, Sydney, May 2010, 91-128.

WORKING PAPERS

"Sign Restrictions, Structural Vector Autoregressions, and Useful Prior Information" (with J.D. Hamilton), submitted

"Are There Gains from Pooling Real-Time Oil Price Forecasts?" (with L. Kilian and T.K. Lee), under revision for *Energy Economics*

"Are Product Spreads Useful for Forecasting Oil Prices? An Empirical Evaluation of the Verleger Hypothesis" (with L. Kilian and X. Zhou), submitted

"Liquidity, Inflation and Asset Prices in a Time-Varying Framework for the Euro Area" (with E. Durinck and G. Peersman), National Bank of Belgium Working Paper No. 142

WORK IN PROGRESS

"Testing Models of Time-Varying Risk Premia in Oil Futures Markets" (with L. Kilian)

PRESENTATIONS

Keynote speaker

2015 Energy Prices: Macroeconomic and Financial Impacts, Paris, June

Seminars and invited presentations

2014 University of Virginia (Darden), Reserve Bank of Australia (2), Reserve Bank of New Zealand, Université catholique de Louvain, Universidad de Navarra, Universidad Carlos III de Madrid, Lehigh University, George Washington University;
scheduled: Riksbank, ECB, Erasmus University Rotterdam

2013 Federal Reserve Board, National Bank of Belgium, IMF, University of Pretoria, South African Reserve Bank, Energy Information Administration, FRB Kansas City;
EIA Workshop on "Financial and Physical Oil Market Linkages", Washington, US

2012 University of Pretoria, Bank of England, Institute of Energy Economics at the University of Cologne, University of California at San Diego, Federal Reserve Bank of Dallas;
Norges Bank Workshop on "Modeling and Forecasting Oil Prices", Oslo, Norway;
Banque de France Workshop on "Oil and the Macroeconomy", Paris, France

2011 Carleton University, IMF (2), NIPE (Universidade do Minho), ECB, Deutsche Bundesbank;
ECB-WGEM Workshop on "The Role of Non-Linear Methods in Empirical Macroeconomics and Forecasting", Frankfurt, Germany

2010 Bank of Italy, Bank of Canada, De Nederlandsche Bank, Federal Reserve Bank of Dallas, University of California at San Diego, Bank of England, Norges Bank

2009 University of Münster, Deutsche Bundesbank

2008 Erasmus University Rotterdam, Bank of England

Conferences

2014 Society for Nonlinear Dynamics and Econometrics 22nd Annual Symposium, New York, US, April
Canadian Economics Association Annual Conference, Vancouver, Canada, May
Time Series Analysis in Macro and Finance, Barcelona GSE Summer Forum, Spain, June
20th International Conference on Computing in Economics and Finance, Oslo, Norway, June
CAMP Workshop on Commodity Dynamics and Financialization, Oslo, Norway, June
1st Conference of the International Association for Applied Econometrics, London, UK, June
NBER Summer Institute, Boston, US, July
EEA-ESEM, Toulouse, France, August (2)
8th CSDA International Conference on Computational and Financial Econometrics, Pisa, Italy, December

2013 North American Winter Meetings of the Econometric Society, San Diego, US, January

Society for Nonlinear Dynamics and Econometrics 21st Annual Symposium, Milan, Italy, March
Canadian Economics Association Annual Conference, Montreal, Canada, May
6th International Workshop on Empirical Methods in Energy Economics, Ottawa, Canada, July
EEA-ESEM, Gothenburg, Sweden, August
9th Annual CIRANO-CIREQ Workshop on Data Revision in Macroeconomic Forecasting and Policy, Montreal, Canada, October
7th CSDA International Conference on Computational and Financial Econometrics, London, UK, December
10th Christmas Meeting of German Economists Abroad, Konstanz, Germany, December

2012 Society for Nonlinear Dynamics and Econometrics 20th Annual Symposium, Istanbul, Turkey, April
Third International Conference in memory of Carlo Giannini, Rome, Italy, April
Midwest Macroeconomics Meetings, University of Notre Dame, US, May
Cologne Workshop on Macroeconomics, Cologne, Germany, October
74th International Atlantic Economic Conference, Montreal, Canada, October

2011 Society for Nonlinear Dynamics and Econometrics 19th Annual Symposium, Washington DC, US, March
Royal Economic Society Annual Conference, London, UK, April
Midwest Macroeconomics Meetings, Nashville, US, May
Canadian Economics Association Annual Conference, Ottawa, Canada, June
Conference on "Commodities, the Economy and Money", Calgary, Canada, June
17th International Conference on Computing in Economics and Finance, San Francisco, US, June
4th International Workshop on Empirical Methods in Energy Economics, Dallas, US, July
Conference on "Zero Bound on Interest Rates and New Directions in Monetary Policy", Rimini Centre for Economic Analysis, Waterloo, Canada, October
12th IWH-CIREQ Macroeconometric Workshop, Halle, Germany, December
22nd EC^2 Conference on Econometrics for Policy Analysis: After the Crisis and Beyond, Florence, Italy, December
5th CSDA International Conference on Computational and Financial Econometrics, London, UK, December

2010 Second International Conference in memory of Carlo Giannini, Rome, Italy, January
Royal Economic Society PhD meeting, London, UK, January
Society for Nonlinear Dynamics and Econometrics 18th Annual Symposium, Novara, Italy, April
4th CSDA International Conference on Computational and Financial Econometrics, London, UK, December
21st EC^2 Conference on Identification in Econometrics: Theory and Application, Toulouse, France, December

2009 Third Italian Congress of Econometrics and Empirical Economics, Ancona, Italy, January
Society for Nonlinear Dynamics and Econometrics 17th Annual Symposium, Federal Reserve Bank of Atlanta, US, April
Conference on "Recent Developments in Macroeconomics", ZEW Mannheim, Germany, July
15th International Conference on Computing in Economics and Finance, Sydney, Australia, July

2008 XIII Spring Meeting of Young Economists, Lille, France, April
Doctoral Workshop on "Economic Policy, Growth and Business Cycles", Rochehaut, Belgium, June
EEA-ESEM, Milan, Italy, August
Money, Macro, Finance 40th Annual Conference, London, UK, September

NBB Colloquium "Towards an Integrated Macro-Finance Framework of Monetary Policy Analysis", Brussels, Belgium, October

2007 8th IWH-CIREQ Macroeconometric Workshop, Halle, Germany, December

CONFERENCE DISCUSSIONS

- "The Financialization of Food?" by V.G. Bruno, B. Büyükşahin, and M.A. Robe, *Canadian Economics Association Annual Conference*, Vancouver, Canada (June 2014)
- "International Transmission Channels of U.S. Quantitative Easing: Evidence from Canada" by T. Dahlhaus, K. Hess, and A. Reza, *Canadian Economics Association Annual Conference*, Vancouver, Canada (May 2014)
- "Currency Risk Premia and Macro Fundamentals" by L. Menkhoff, L. Sarno, A. Schmeling, and A. Schrimpf, *ECB-BoC Workshop on 'Exchange Rates: A Global Perspective'*, Frankfurt, Germany (June 2013)
- "Time Variation in the Dynamics and Comovement of Latin American Economies" by C. Matthes and F. Perez Forero, *Canadian Economics Association Annual Conference*, Ottawa, Canada (June 2011)
- "Oil Price Shocks, Monetary Policy and Stagflation" by L. Kilian, *RBA Conference on 'Inflation in an Era of Relative Price Shocks'*, Münster, Germany (June 2009)

TEACHING EXPERIENCE

Lecturer for "*Advanced Bayesian Econometrics: Structural and Time-Varying VAR Models*", CIDE Summer School, Perugia, September 8-12, 2014 (scheduled)

Ph.D. course on "*VAR Models: Time-Varying Parameters and Identification with Sign Restrictions*", Université catholique de Louvain (CORE), March 19-21, 2014

Guest lecture on *Monetary Economics* (honors program), Ghent University, March 18, 2014

Instructor for *Intermediate Macroeconomics*, Department of Economics, University of California at San Diego, Summer Session 2012

Mini-course on "*Oil Price Forecasting: Performance Evaluation and Risk Analysis*" with applications in Matlab, Reserve Bank of New Zealand, February 18-20, 2014

Mini-course on "*Identification of VAR Models with Sign Restrictions*" with applications in Matlab, South African Reserve Bank, June 18-19, 2013 and Bank of Canada, July 25-27, 2011

Mini-course on "*Introduction to Bayesian Econometrics*" with applications in Matlab, Bank of Canada, November 29-30, 2012

Mini-course on "*Estimation and Identification of Time-Varying VARs*" with applications in Matlab, University of Pretoria, January 9-10, 2012

Teaching Assistant for:
- Monetary Economics (Master in Banking and Finance, Ghent University), Spring 2007-2010
- Advanced Monetary Economics (Master of Science in Economics, KU Leuven), Fall 2006

- Monetary Policy (undergraduate seminar, Ghent University), Spring 2009-2010
- Supervision of theses and seminar papers, 2006-2010

ACADEMIC AWARDS

- Scholarship for CIDE Econometrics Summer School, Bertinoro, Italy, 2004
- Award for the best undergraduate thesis on innovation, *Osservatorio Filas*, Rome, Italy, 2004
- Award for the best undergraduate thesis, *Camera di Commercio di Torino*, Italy, 2004
- Special mention for undergraduate thesis, AREA *Science Park Trieste*, Italy, 2004
- Erasmus Scholarship, University of Oxford (Pembroke College) and Oxford Intellectual Property Research Centre, 2002-2003

PROFESSIONAL SERVICES

Referee *American Economic Journal: Macroeconomics, American Economic Review, Applied Economics, Canadian Journal of Economics, Economica, Economic Modelling, Economic Journal, Economics Letters, Energy Economics, Energy Journal, International Journal of Central Banking, International Journal of Forecasting, Journal of Applied Econometrics, Journal of Business and Economic Statistics, Journal of Economic Dynamics and Control, Journal of the European Economic Association, Journal of Futures Markets, Journal of International Money and Finance, Journal of Macroeconomics, Journal of Monetary Economics, Journal of Money, Credit and Banking, Journal of Public Economics, Journal of Time Series Econometrics, Oxford Bulletin of Economics and Statistics, Review of Economics and Statistics, Southern Economic Journal, Studies in Nonlinear Dynamics and Econometrics, World Economy, etc.*

Organizer of the 4th ECB-BoC Workshop on ‘Exchange Rates and Macroeconomic Adjustment’, Ottawa, June 2011
Co-organizer of the 5th ECB-BoC Workshop on ‘Exchange Rates: A Global Perspective’, Frankfurt, June 2013

Co-supervisor of Mampho P. Modise, Ph.D. in Economics, University of Pretoria (2011-2013)
Co-supervisor of Kirsten Thompson, Ph.D. in Economics, University of Pretoria (2012-2014)

PhD hiring committee member (2012)

PROFESSIONAL AFFILIATIONS

American Economic Association, Canadian Economics Association, Econometric Society, European Economic Association, International Association of Applied Econometrics

OTHER SKILLS

Computer: Matlab, Gauss, OX, RATS, Eviews
Languages: English (fluent), Italian (fluent), Dutch (fluent), French (advanced), German (native)