

CURRICULUM VITAE FLORIAN HUBER

PERSONAL INFORMATION

Florian Huber, PhD
Professor of Empirical Macroeconomics
Salzburg Centre of European Union Studies (SCEUS)
Department of Economics
Paris Lodron University of Salzburg
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RESEARCH INTERESTS

Bayesian analysis, state space modeling, non-linear time series analysis, International finance, global spillover models, monetary and fiscal policy.

ACADEMIC POSITIONS

Professor, Paris Lodron University of Salzburg, Salzburg Centre of European Union Studies, Oct 2018 – present

Assistant Professor, Vienna University of Economics and Business (WU Vienna), Department of Economics, Institute for Macroeconomics, Jan 2016 – Sep 2018

Scientific Advisor, Oesterreichische Nationalbank (OeNB), Economic Analysis & Research Department, Foreign Research Division, Jan 2016 – present

Economist, Oesterreichische Nationalbank (OeNB), Economic Analysis & Research Department, Foreign Research Division, Sep 2014 – Dec 2015

Research Associate, Vienna University of Economics and Business (WU Vienna), Department of Economics, Institute for Macroeconomics, Feb 2013 – Aug 2014

Teaching Assistant, Vienna University of Economics and Business (WU Vienna), Department of Economics, Institute for Macroeconomics, Sep 2012 – Dec 2012

ACADEMIC DEGREES

Venia Docendi (Habilitation), Vienna University of Economics and Business (WU), in Economics, May 2017

PhD. degree, Vienna University of Economics and Business (WU), in Economics, May 2013 – Dec 2014, summa cum laude

MSc. degree, Vienna University of Economics and Business (WU), in Economics, Oct 2011 – Apr 2013, summa cum laude

BSc. degree, Vienna University of Economics and Business (WU), in Economics, Oct 2008 – Jun 2011

AWARDS AND RANKINGS

Ordinary member of the European Academy of Arts & Science

Winner of the 2019 Klaus Liebscher Economic Research Scholarship awarded by the OeNB

Winner of the 2018 Young economist award of the Austrian Economic Association NOeG

Handelsblatt (HB) Economist Ranking (according to 2015 HB weights, February 2018): Rank 101 (author ranking, 5 years); Rank 79 (young authors)

IDEAS Repec Top 100 Economists (worldwide, 5 years or less, September 2018): Rank 9

Winner of the 2015 Stephan Koren Prize for the dissertation "Bayesian Inference in Global Vector Autoregressive Models" awarded by the Vienna University of Economics and Business

Winner of the 2014 Young economist award of the Austrian Economic Association NOeG

PEER REVIEWING AND OTHER PROFESSIONAL ACTIVITIES

Journal of Econometrics, Review of Economics & Statistics, Journal of Business & Economic Statistics, European Economic Review, Review of Financial Studies, Journal of International Money and Finance, International Economic Review, International Journal of Forecasting, Oxford Bulletin of Economics and Statistics, Journal of Banking & Finance, Review of International Economics, Empirica, Economic Systems, ECB Working paper series

Session organizer: Recent advances in macroeconometrics, CFE Conference London 2017

Session organizer: Empirical Macroeconomics, CFE Conference London 2015, joint with D. Kaufmann

RESEARCH GRANTS

Research grant from the Austrian National Bank (OeNB), Grant number: 18304, Between Fostering and Limiting Central Bank Independence: The Impact of Constitutional Court Decisions, 2020-2022, EUR 118,000, Principal Investigator

Zukunftskolleg funded by the FWF, Grant number: ZK 35, High-dimensional statistical learning: New methods to advance economic and sustainability policies, 2019-2023, EUR 1,500,000, with colleagues from WU, TU Vienna, and WIFO

Research grant from the Austrian National Bank (OeNB), Grant number: 17650, Modeling and forecasting exchange rates in an unified econometric framework, 2018-2019, EUR 150,000, Principal Investigator

Research grant from the Austrian National Bank (OeNB), Grant number: 16246, Effectiveness of Monetary Policy in Financial Crises: A time varying Bayesian global vector autoregressive approach, 2014-2016, EUR 198,000, Principal Investigator: Professor Dr. Jesus Crespo Cuaresma

Research grant from the Austrian National Bank (OeNB), Grant number: 16249, Analyzing the role of FDI on output dynamics, 2014-2016, EUR 96,800, Principal Investigator: Professor Dr. Manfred M. Fischer

PEER REVIEWED PUBLICATIONS

Refereed Journal Publications

1. Inducing Sparsity and Shrinkage in Time-Varying Parameter Models, with Gary Koop & Luca Onorante, **Journal of Business & Economic Statistics**, forthcoming.

2. Trend Fundamentals and Exchange Rate Dynamics, with Daniel Kaufmann, **Economica**, forthcoming.
3. How Important are Global Factors for Understanding the Dynamics of International Capital Flows?, with Markus Eller & Helene Schuberth, **Journal of International Money and Finance**, forthcoming.
4. Fragility and the spillovers of international uncertainty shocks, with Jesus Crespo Cuaresma & Luca Onorante, **Journal of International Money and Finance**, forthcoming.
5. A multi-country dynamic factor model with stochastic volatility for euro area business cycle analysis, with Michael Pfarrhofer & Phillip Piribauer, **Journal of Forecasting**, forthcoming.
6. Stochastic model specification in Markov switching vector error correction models, with Niko Hauzenberger, Michael Pfarrhofer & Thomas Zörner, **Studies in Nonlinear Dynamics and Econometrics**, forthcoming.
7. The transmission of uncertainty shocks on regional income inequality in the United States, with Manfred M. Fischer & Michael Pfarrhofer, **Journal of Economic Behavior and Organization**, forthcoming.
8. Sparse Bayesian vector autoregressions in huge dimensions, with Gregor Kastner, **Journal of Forecasting**, forthcoming.
9. International Housing Markets, Unconventional Monetary Policy and the Zero Lower Bound, with Maria Teresa Punzi, **Macroeconomic Dynamics**, forthcoming.
10. Changes in US Monetary Policy and its Transmission over the last Century, with Sebastian Breitfuss & Martin Feldkircher, **German Economic Review**, forthcoming.
11. The dynamic impact of monetary policy on regional housing prices in the US: Evidence based on factor-augmented vector autoregressions, with Manfred M. Fischer, Petra Stauer-Steinöcher, & Michael Pfarrhofer, **Real Estate Economics**, forthcoming.
12. International effects of a compression of euro area yield curves, with Martin Feldkircher & Thomas Gruber, **Journal of Banking and Finance**, 113 (2020): 1-14, ID: 105533.
13. Model instability in predictive exchange rate regressions, with Niko Hauzenberger, **Journal of Forecasting**, 39/2 (2020): 168-186.
14. Should I stay or should I go? A latent threshold approach to large-scale mixture innovation models, with Gregor Kastner & Martin Feldkircher, **Journal of Applied Econometrics**, 34/5 (2019): 621-640.
15. Spillovers from US monetary policy: Evidence from a time-varying parameter GVAR model, with Jesus Crespo Cuaresma, Gernot Doppelhofer & Martin Feldkircher, **Journal of the Royal Statistical Society: Series A**, 182/3 (2019): 831-861.
16. Adaptive shrinkage in Bayesian vector autoregressive models, with Martin Feldkircher, **Journal of Business and Economic Statistics**, 37/1 (2019): 27-39.
17. Threshold cointegration in international exchange rates: a Bayesian approach, with Thomas O. Zörner, **International Journal of Forecasting**, 35 (2019): 458-473.
18. The role of US based FDI flows for global output dynamics, with Manfred M. Fischer & Philipp Piribauer, **Macroeconomic Dynamics**, 23/3 (2019): 943-973.
19. Debt regimes and the effectiveness of monetary policy, with Clara De Luigi, **Journal of Economic Dynamics and Control**, 93 (2018): 218-238.
20. Predicting crypto-currencies using sparse non-Gaussian state space models, with Christian Hotz-Behofsits & Thomas O. Zörner, **Journal of Forecasting**, 37/6 (2018): 627-640.
21. A Markov switching factor-augmented VAR model for analyzing US business cycles and monetary policy, with Manfred M. Fischer, **Oxford Bulletin of Economics and Statistics**, 80/3 (2018): 575-604.

22. Human Capital Accumulation and Long-Term Income Growth Projections for European Regions, with Jesus Crespo Cuaresma, Gernot Doppelhofer & Philipp Piribauer, **Journal of Regional Science**, 58/1 (2018): 81-99.
23. Unconventional Monetary Policy: New Tools, Same Channels? with Martin Feldkircher, **Journal of Risk and Financial Management**, 11/4 (2018): 71-101.
24. The shortage of safe assets in the US investment portfolio: Some international evidence, with Maria Teresa Punzi, **Journal of International Money and Finance**, 74 (2017): 318-336.
25. Structural breaks in Taylor rule based exchange rate models - Evidence from threshold time varying parameter models, **Economics Letters**, 150 (2017): 48-52
26. Forecasting Equity Indices using Large Bayesian VARs, with Tamas Krisztin & Philipp Piribauer, **Bulletin of Economic Research**, 69/3 (2017): 288-308.
27. Forecasting using Global Vector Autoregressions: A Bayesian Approach, with Jesus Crespo Cuaresma & Martin Feldkircher, **Journal of Applied Econometrics**, 31/7 (2016): 1371-1391.
28. Does Joint Modeling of the World Economy Pay Off? Evaluating GVAR Forecasts from a Multivariate Perspective, with Jonas Dovern & Martin Feldkircher, **Journal of Economic Dynamics and Control**, 70/9 (2016): 86-100.
29. Density Forecasting using Bayesian Global Vector Autoregressions with Stochastic Volatility, **International Journal of Forecasting**, 32/3 (2016): 818-837.
30. The International Transmission of US Shocks – Evidence from Global Vector Autoregressions, with Martin Feldkircher, **European Economic Review**, 81 (2016): 167-188.
31. Forecasting Exchange Rates using Multivariate Threshold Models, **B.E. Journal of Macroeconomics**, 16/1 (2016): 193-201.
32. Global Prediction of Recessions, with Jonas Dovern, **Economics Letters**, 133 (2015): 81-84.
33. Back to a New Normal: How Different Paths of US Monetary Policy Affect the World Economy, with Martin Feldkircher & Isabella Moder, **Economic Notes**, 44/3 (2015): 409-418
34. Forecasting Exchange Rates using Bayesian Threshold Vector Autoregressions, **Economics Bulletin**, 34 (2015): 1687-1695.

Publications in Institutional Journals

1. How would a fiscal shock in Germany affect other European countries? Evidence from a Bayesian GVAR model with sign restrictions, with Markus Eller & Martin Feldkircher, **Focus on European Economic Integration**, 1 (2017): 34-54.
 2. Understanding the drivers of capital flows into the CESEE countries, with Markus Eller & Helene Schuberth, **Focus on European Economic Integration**, 2 (2016): 79-104.
 3. Weathering Global Shocks and Macrofinancial Vulnerabilities in Emerging Europe, with Markus Eller & Helene Schuberth, **Focus on European Economic Integration**, 1 (2016): 46-65.
 4. Modeling the evolution of monetary policy rules in CESEE, with Martin Feldkircher & Isabella Moder, **Focus on European Economic Integration**, 1 (2016): 8-27.
 5. Bridging the Information Gap: Early Estimates of Real GDP for Selected CESEE Countries, with Martin Feldkircher, Josef Schreiner, Marcel Tirpak, Peter Toth & Julia Wörz, **Focus on European Economic Integration**, 2 (2015): 56-75.
 6. Price and Wage Rigidities in the Republic of Macedonia: Survey Evidence from Micro-Level Data, with Magdalena Petrovska, **Focus on European Economic Integration**, 1 (2015): 49-64.
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POLICY PUBLICATIONS AND MEDIA APPEARANCE

Brexit: Verflochtene Wirtschaft reagiert sensibel (in German), die Presse, *Science*, 15 February 2019, diepresse.com/home/science/5580178/BrexitStudie_Verflochtene-Wirtschaft-reagiert-sensibel

Große Verlierer und kleine Verlierer (in German), ORF.at, *Economist*, 13 February 2019, <https://orf.at/stories/3111231/>

Forscher warnen vor Folgen des Brexit (in German), der Standard, *Economist*, 12 February 2019, <https://derstandard.at/2000097900545/Forscher-warnen-vor-schwerwiegenden-Folgen-eines-Brexit?fbclid=IwAR1uhnGQPSsEW43juao25s6vcpZleeMWJdvXaULHIGJlxFp8xeTRDkC10hI>

The World When the Fed Raises Rates, with Martin Feldkircher & Isabella Moder, *Project Syndicate*, 10 September 2015

Wiener Warnung an Washington (in German), die Presse, *Economist*, 12 September 2015, <http://diepresse.com/home/wirtschaft/international/4819480/Wiener-Warnung-an-Washington>

PRESENTATIONS IN ACADEMIC CONFERENCES/WORKSHOPS

NBP Workshop on short-term forecasting, Topic: A New Approach Toward Detecting Structural Breaks in Vector Autoregressive Models, Warsaw, Poland, November 2017, **(invited talk)**

Vienna Workshop on High-Dimensional Time Series in Macroeconomics and Finance, Topic: Should I Stay or Should I Go? Bayesian Inference in the Threshold Time Varying Parameter Model, Vienna, Austria, June 2017,

ESCB Expert Meeting on Forecasting, Topic: Adaptive Shrinkage in Bayesian Vector Autoregressions, Vienna, Austria, July 2016, **(invited talk)**

XIX Applied Economics Meeting, Topic: Bayesian Inference in the Threshold Time Varying Parameter Model, Seville, Spain, June 2016

9th CFE/ERCIM Conference, Topic: Trend Fundamentals and Exchange Rate Dynamics, London, United Kingdom, December 2015, **(invited talk)**

NBER-NSF Time Series Conference, The Global Transmission Dynamics of US Monetary Policy, Vienna, Austria, September 2015

Annual Meeting of the Austrian Economic Association (NOeG 2015), A Markov Switching Factor-Augmented VAR Model for Analyzing US Business Cycles and Monetary Policy, Klagenfurt, Austria, June 2015

Norwegian School of Economics: Macro/Natural Resources Workshop, Topic: Bayesian Global Vector Autoregressive Models with Drifting Parameters and Stochastic Volatility, Bergen, Norway, April 2015, **(invited talk)**

8th CFE/ERCIM Conference, Topic: Density Forecasting using Bayesian Global Vector Autoregressions with Stochastic Volatility, Pisa, Italy, December 2014, **(invited talk)**

NBP Workshop on Short Term Forecasting, Topic: Density Forecasting using Bayesian Global Vector Autoregressions with Stochastic Volatility, Warsaw, Poland, November 2014, **(invited talk)**

54th ERSa Congress, Topic: Modeling the Impact of FDI on Output Dynamics: Evidence from Global Vector Autoregressions, St. Petersburg, Russia, August 2014

IAAE 2014 Annual Conference, Topic: Growing Together? Projecting Income Growth in Europe at the Regional Level, Queen Mary University, London, June 2014

Eighth ECB Workshop on Forecasting Techniques, Topic: Forecasting with Bayesian Global Vector Autoregressive Models: A Comparison of Priors, European Central Bank, Frankfurt, Germany, June 2014

Annual Meeting of the Austrian Economic Association (NOeG 2014), Topic: Forecasting with Bayesian Global Vector Autoregressive Models: A Comparison of Priors, Vienna, Austria, May 2014

Second WU - Workshop on Applied Econometrics, Topic: The International Transmission of U.S. Structural Shocks: Evidence from Global VARs, Vienna, Austria, April 2014

Spring Meeting of Young Economists, Topic: The International Transmission of U.S. Structural Shocks: Evidence from Global VARs, Vienna, Austria, April 2014

TEACHING EXPERIENCE

Undergraduate

Introductory Macroeconomics (Winter 2018/2019, University of Salzburg)

International Macroeconomics (Winter 2016/2017, WU)

Applied Econometrics (Summer 2016, WU)

Statistics for Economists (Winter 2015/2016, WU)

International Macroeconomics (Summer 2015, WU)

Applied Microeconomics (Summer 2014, WU)

Graduate

International Macroeconomics and European Integration (Winter 2018/2019, MSc level, University of Salzburg)

Advanced Macroeconometrics: Foundations (Winter 2017/2018, PhD level, WU)

Advanced Macroeconometrics: Applications (Winter 2017/2018, PhD level, WU)

Bayesian Macroeconometrics, University Bayreuth, DE (Winter 2018, PhD level, WU)

Econometrics (Summer 2017/ 2018, MSc level, WU)

Money, Credit and Finance (Summer 2017/ 2018, MSc level, WU)

Advanced Macroeconometrics (Winter 2016/2017, PhD level, WU)