

GERT PEERSMAN

Curriculum Vitae – March 2012

Personalialia

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| Name | Peersman |
| First name | Gert |
| Citizenship | Belgium |
| Date of birth | April 25, 1973 |
| Contact information | Ghent University Department of Financial Economics W. Wilsonplein 5D B-9000 Gent Belgium |
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Education

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| PhD in Economics, Ghent University | 2001 |
| Dissertation : "The Transmission of Monetary Policy in the Euro Area – Implications for the European Central Bank" (Advisors: Rudi Vander Vennet and Frank Smets) | |
| Master of Advanced Studies in Economics, University of Louvain | 1997 |
| Master in Economics, Ghent University | 1995 |
| Bachelor in Economics, Ghent University | 1994 |

Current and previous positions – full time

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| Full Professor of Economics (hoogleraar), Ghent University, Department of Financial Economics | 2006 – present |
| Assistant Professor of Economics (docent), Ghent University, Department of Financial Economics | 2003 – 2006 |
| Economist, Bank of England, International Economic Analysis Division | 2001 – 2003 |
| Research and teaching assistant, Ghent University, Department of Financial Economics | 1995 – 2001 |

Current and previous positions – temporary or part-time

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|---|---------------------|
| Visiting Professor, Tilburg University | Jan 2010 – Jul 2010 |
| Professor (part-time), University of Louvain (KULeuven) | 2005 – 2010 |
| Visiting Professor, University of Munich (CESifo) | Feb 2006 – Mar 2006 |
| Member of Belgian High Council of Finance (Hoge Raad van Financiën) | 2006 – 2011 |
| Advisor, Bank for International Settlements, Monetary and Economic Department | 2011 – 2012 |

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| Advisor, European Central Bank, Monetary Policy Strategy Division | 2007 – 2010 |
| Advisor, Bank of England, International Economic Analysis Division | 2004 – 2005 |
| Post-doc Researcher, National Science Foundation (FWO) | 2001 – 2004 |
| Graduate Research Programme, European Central Bank, Directorate General Research | Apr 2000 – Sep 2000 |
| President, Belgian Racketlon Federation | 2004 – 2009 |
| Member General Council, International Racketlon Federation | 2004 – 2009 |

Professional affiliations

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|-----------------|--|
| Research fellow | CESifo Research Network CEPR Euro Area Business Cycle Network (EABCN) Centre for Finance and Credit Markets (University of Nottingham) |
| Member | European Economic Association American Economic Association Econometric Society Royal Economic Society Belgian Research Forum |

Awards and prizes

Emerald Management Reviews Citation of Excellence Award for one of the 50 best articles published in 2009 in management (paper: Oil and the Euro Area Economy)

Klaus Liebscher Award 2007 (Central Bank of Austria) for scientific contribution on European monetary union and European integration issues by a citizen from EU member or EU candidate countries being less than 35 years old (paper: The Relative Importance of Symmetric and Asymmetric Shocks: the Case of United Kingdom and Euro Area)

CEPR/ESI Prize for the best Central Bank Research Paper 2003 (paper: What Caused the Early Millennium Slowdown? Evidence Based on Vector Autoregressions)

Voseko-prize for best master thesis 1995, Ghent University, Faculty of Economics and Business Administration (title: Theoretische en empirische analyse van de relatie loonkost-tewerkstelling)

Research grants

Europlace Finance Institute (EFI), "The role of shocks to bank lending, risk-taking and securitization for the US economy", 2011-2012 (project)

Ghent University Special Research Fund (BOF), "Exploring the sources of time variation in macroeconomic dynamics", 2011-2015 (as advisor of Joris Wauters)

National Science Foundation (FWO), "Investigating structural oil market dynamics and its consequences", 2010-2014 (as advisor of Selien De Schryder)

National Science Foundation (FWO), "Oil and the Macro-Economy", 2008-2012 (project)

National Science Foundation (FWO), "Oil prices, the business cycle and monetary policy", 2008-2012 (as advisor of Arnoud Stevens)

National Bank of Belgium, "Liquidity, inflation and asset prices in a time-varying framework for the Euro area", 2007-2008 (project)

Interuniversity Attraction Pole – Belgian Research Forum (IAP), "Economic Policy and Finance in the Global Economy, Equilibrium Analysis and Social Evaluation", 2007-2011 (co-promotor of

project)

Ghent University Special Research Fund (BOF), "Oil prices, the business cycle and monetary policy", 2006-2008 (as advisor of Arnoud Stevens)

National Science Foundation (FWO), "Estimation of New Open Economy Macroeconomics DSGE models", 2006-2011 (project)

National Science Foundation (FWO), post-doc fellowship, 2001-2004

Conference organization

Ghent University Workshop on "Empirical Macroeconomics", Ghent, 31 May – 1 June 2012, scientific organizer

22nd (EC)² Conference on "Econometrics for Policy Analysis: after the crisis and beyond", Florence, 15-17 December 2011, scientific committee

JMCB/CEPR/ECARES/UGENT Workshop on "Macroeconomics and Financial Intermediation: Directions since the Crisis", Brussels, 9-10 December 2011, scientific organizer

Conference on "Challenges for the European Economy in the Aftermath of the Crisis", Brussels, 6 July 2011, scientific organizer

Society for Economic Dynamics Annual Meeting, Ghent, 7-9 July 2011, local organizer

Refereeing

Journal of Political Economy, Review of Economics and Statistics, Journal of the European Economic Association, Economic Journal, Journal of Monetary Economics, Energy Economics, Journal of Money, Credit and Banking, Journal of Applied Econometrics, European Economic Review, Journal of Economic Dynamics and Control, Oxford Bulletin of Economics and Statistics, Oxford Economic Papers, International Finance, Economics Letters, Journal of International Money and Finance, Journal of Comparative Economics, B.E. Journals in Macroeconomics, Southern Economic Review, Journal of Macroeconomics, IMF Economic Review, Economic Inquiry, The Manchester School, Scottish Journal of Political Economy, Journal of Common Market Studies, Bank of England Working Paper Series, European Central Bank Working Paper Series, Austrian Central Bank Working Papers, CESifo Economic Studies, Empirical Economics, European Journal of Finance, International Journal of Central Banking, Contemporary Economic Policy, Southern Economic Journal and German Economic Review

European Science Foundation, Dutch Science Foundation, Oxford University Press, McGraw Hill and Pearson Education

Publications

Research articles

Hofmann B, Peersman G. and R. Straub (2012), "Time variation in U.S. wage dynamics", forthcoming in *Journal of Monetary Economics*

Peersman G. and I. Van Robays (2012), "Cross-Country Differences in the Effects of Oil Shocks", forthcoming in *Energy Economics*

Baumeister C. and G. Peersman (2012), "Sources of the volatility puzzle in the crude oil market", forthcoming in *Journal of Applied Econometrics*

Peersman G. (2011), "The relative importance of symmetric and asymmetric shocks: the case of United Kingdom and Euro Area", *Oxford Bulletin of Economics and Statistics*, Vol. 73 (1), p 101-118.

Baumeister C, Peersman G. and I. Van Robays (2010), "The economic consequences of oil shocks: differences across countries and time", In *Inflation in an era of relative price shocks*, Fry, Jones

and Kent (eds), Reserve Bank of Australia, p 91-128.

Peersman G. and I. Van Robays (2009), "Oil and the Euro area economy", *Economic Policy*, Vol. 24, October, p 603-651.

Peersman G. and R. Straub (2009), "Technology shocks and robust sign restrictions in a Euro Area SVAR", *International Economic Review*, Vol. 50(3), p 727-750.

Peersman G. and L. Pozzi (2008), "Business cycle fluctuations and excess sensitivity of private consumption", *Economica*, Vol. 75, p 514-523.

Farrant K. and G. Peersman (2006), "Is the exchange rate a shock absorber or source of shocks? New empirical evidence", *Journal of Money, Credit and Banking*, Vol. 38, p 939-962.

Peersman G. and F. Smets (2005), "The industry effects of monetary policy in the Euro Area", *Economic Journal*, Vol. 115, p 319-342, April.

Peersman G. (2005), "What caused the early millennium slowdown? Evidence based on vector autoregressions", *Journal of Applied Econometrics*, Vol. 20, p 185-207.

Peersman G. (2004), "The transmission of monetary policy in the Euro area: Are the effects different across countries?", *Oxford Bulletin of Economics and Statistics*, Vol. 66, No 3, p 285-308.

Hughes Hallett A, Peersman G. and L. Piscitelli (2004), "Investment under monetary uncertainty: a panel data investigation", *Empirica*, Vol. 31, No. 2, p 137-162.

Peersman G. (2004), "What caused the early millennium slowdown?", In *The Euro Area as an economic entity*, S. Eijffinger and K. Koedijk (eds), CEPR European Summer Institute, p 1-10.

Peersman G. and F. Smets (2003), "The monetary transmission mechanism in the euro area: more evidence from VAR analysis", In *Monetary policy transmission in the Euro area*, I. Angeloni, A. Kashyap and B. Mojon (eds), Cambridge University Press, chapter 2

Mojon B. and G. Peersman (2003), "A VAR description of the effects of monetary policy in the individual countries of the Euro area", In *Monetary policy transmission in the Euro area*, I. Angeloni, A. Kashyap and B. Mojon (eds), Cambridge University Press, chapter 3

Peersman G. and F. Smets (2002), "Are the effects of monetary policy in the euro area greater in recessions than in booms?", In *Monetary transmission in diverse economies*, L. Mahadeva and P. Sinclair (eds), Cambridge University Press, p 28-48

Peersman G. (2002), "Monetary policy and long term interest rates in Germany", *Economics Letters*, October, p 271-278.

Peersman G. (2000), "The transmission of monetary policy in the euro-area", *Revue de la Banque / Bank- en Financiewezen*, March, p 139-148.

Peersman G. and F. Smets (1999), "The Taylor rule: A useful monetary policy benchmark for the Euro area?", *International Finance*, No. 1, p 85-116.

Peersman G. (1996), "De relatie loonkosten-werkgelegenheid", *Tijdschrift voor Sociale Wetenschappen*, Vol. 41(1), p 78-87.

Papers under revision

Jacob P. and G. Peersman (2009), "Dissecting the dynamics of the US trade balance in an estimated equilibrium model", revise and re-submit for *Journal of International Economics*

Baumeister C. and G. Peersman (2008), "Time-varying effects of oil supply shocks on the US economy", revise and re-submit for *American Economic Journal: Macroeconomics*

Working papers, submitted and unpublished manuscripts

Gambacorta L, Hofmann B. and G. Peersman (2011), "Effectiveness of unconventional monetary policy at the zero lower bound", *mimeo*

Peersman G. (2011), "Macroeconomic effects of unconventional monetary policy in the euro area", *CEPR Discussion Paper Series*, No. 8348

Peersman G. (2011), "Bank lending shocks and the euro area business cycle", *mimeo*

Baumeister C, Durinck E. and G. Peersman (2008), "Liquidity, inflation and asset prices in a time-varying framework for the Euro area", *National Bank of Belgium Working Paper*, No. 200810-17

Peersman G. and R. Straub (2006), "Putting the New Keynesian model to a test", *International Monetary Fund Working Paper*, No. 06/135

Teaching

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|---|----------------|
| Monetary Policy, Ghent University | 2007 – present |
| Monetary Economics, Ghent University | 2006 – present |
| Contemporary Economic Topics, Ghent University | 2006 – present |
| Monetary Theory and Policy, Ghent University | 2003 – present |
| Advanced Monetary Economics, University of Louvain | 2005 – 2010 |
| European Financial and Monetary Integration, Tilburg University | 2010 |
| Topics in Monetary Economics, College of Europe and European Commission | 2006 and 2009 |
| Financial Economics II, Ghent University | 2003 – 2007 |
| Empirical Tools for Policy Analysis, University of Munich | 2006 |

PhD Students as main advisor (placement)

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|---|------|
| Van Robays Ine (European Central Bank) | 2012 |
| Jacob Punnoose (Ecole Polytechnique Fédérale de Lausanne) | 2010 |
| Baumeister Christiane (Bank of Canada) | 2010 |
| De Graeve Ferre (Federal Reserve Bank of Dallas) | 2007 |

Presentations at conference

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| 2012 | Society for Economic Dynamics Annual Meeting, Cyprus, July |
| | HR Magazine Annual Meeting, Copenhagen, June |
| | Bank of England Workshop on "Understanding oil and commodity prices", London, May |
| 2011 | JMCB/CEPR/NBB/ECARES/UGent Workshop on "Macroeconomics and Financial Intermediation: Directions since the Crisis", Brussels, December |
| | Bank of England Conference on "QE and Other Unconventional Monetary Policies", London, November |
| | ECB Workshop on "Coping with Volatile Oil and Commodity Prices", Frankfurt, November |
| | EEA-ESEM 2011 Annual Meeting, Oslo, August |
| | Society for Economic Dynamics Annual Meeting, Ghent, July |
| | Conference on "Challenges for the European Economy in the Aftermath of the Crisis", Brussels, July |
| | Norges Bank Conference on "The Interaction between Monetary Policy and Financial Stability", Oslo, June |
| | IMFS Workshop on "Recent Developments in Macroeconomic Policy", Frankfurt, April |
| | ECB Workshop on "The Macroeconomic impact of non-standard monetary policy measures", Frankfurt, March |

- CESifo Area Conference on "Money, Macro and International Finance", Munich, February
- 2010 CEPR-EABCN Conference on "Advances in Business Cycle Research - Directions Since the Crisis", Brussels, December
- CEPR-CREI Workshop on "Changes in Labour Market dynamics", Barcelona, November
- Norges Bank Conference on "The use of simple rules as guidelines for policy decisions", Oslo, June
- 2009 Federal Reserve Bank of St. Louis "Time Series Econometrics" Workshop, St. Louis, November
- EEA-ESEM 2009 Annual Meeting, Barcelona, August
- Society for Economic Dynamics Annual Meeting, Istanbul, July
- Studiedag "Na de crisis: welke nieuwe strategie om de budgettaire kosten van de vergrijzing op te vangen?", Brussels, June
- "Inflation challenges in era of relative price shocks", Münster, June
- CFCM workshop on "Monetary Policy and Asset Prices", Nottingham, May
- 24th Panel Meeting of "Economic Policy", Brussels, April
- Bundesbank Workshop on "Monetary Policy and the Business Cycle - Lessons From the Crisis", Frankfurt, April
- Eurosystem "Wage Dynamic Network meeting", Frankfurt, March
- CESifo Area Conference on "Money, Macro and International Finance", Munich, February
- 2008 National Bank of Belgium colloquium on "Towards an integrated macro-finance framework for monetary policy analysis", Brussels, October
- EEA-ESEM 2008 Annual meeting, Milan, August
- CESifo Area Conference on "Money, Macro and International Finance", Munich, March
- 2007 Central Bank of Austria Conference on "Human Capital and Economic Growth", Vienna, May
- 2006 ECB Conference on "The Role of Money: Money and Monetary Policy in the Twenty-First Century", Frankfurt, November
- CEPR/EABCN Workshop on "Estimation and empirical validation of structural models for business cycle analysis", Zurich, August
- EEA-ESEM 2006 Annual meeting, Vienna, August
- 2005 Banque de France Workshop on "Monetary Models and Aggregate Dynamics", Paris, June
- 1st International Conference on "Business, Management and Economics", Izmir, June
- 2004 Central Bank of Hungary Workshop on "Monetary transmission in the new and old members of the EU", Budapest, October
- EEA-ESEM 2004 Annual meeting, Madrid, August
- Central European University Workshop on "Globalization and real convergence workshop", Budapest, June
- 8th International Conference on "Macroeconomic Analysis and International Finance", Rethimno, May
- 2003 CEPR/ESI Conference on "The Euro area as an economic entity", Eltville, September
- North American Summer Meeting of the Econometric Society, Evanston, Illinois, June
- "On the wealth of nations, extending the Tinbergen heritage", Rotterdam, April

- CEPR-EABCN Workshop on "The Euro Area Business Cycle", Madrid, February
- 2002 "Money, Macro and Finance Research Group" Annual Conference, Warwick, September
EEA-ESEM 2002 Annual meeting, Venice, August
- 2001 ECB Conference on "The transmission mechanism of monetary policy in the Euro area", Frankfurt, December
Workshop on "The European Macroeconomy: Integration, employment and policy coordination", Antwerp, November
ZEI Summer Institute on "Monetary Policy", Bonn, July
- 2000 Eurosystem "MTM Network meeting", Frankfurt, August
Flemish Economic Conference on "EMU: De uitdaging", Ghent, March
- 1999 Federal Reserve Bank of San Francisco and Stanford University Conference on "Monetary Policy and Monetary Institutions", Stanford, March
- 1998 Banca d'Italia and University of Bocconi Conference on "Monetary policy of the ESCB: Strategic and Implementation Issues", Milan, July

Presentations at academic or policy institutions

- 2012 University of Milan Bicocca, Bank of England, University Duisburg-Essen
- 2010 Tilburg University, University of Münster, Central Bank of Hungary, ECARES, University of Padua
- 2009 ECARES, European Central Bank, National Bank of Belgium, Tilburg University, Banque de France
- 2008 University of Kent, University College of Europe, University of Amsterdam, University of Antwerp
- 2007 Sveriges Riksbank
- 2006 University of Munich, University of Louvain
- 2005 University of Cologne, Deutsche Bundesbank, European Central Bank
- 2004 ECARES, Antwerp University, Bank of England, Ghent University
- 2003 Bank of England, Central Bank of Hungary, European Central Bank, German Institute for Economic Activity, European University Institute
- 2002 Bank of Estonia, European Central Bank
- 2001 Deutsche Bundesbank, Bank of England, De Nederlandsche Bank, Sveriges Riksbank
- 2000 European Central Bank, Ghent University