
ANDREAS HOFFMANN

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PERSONAL DETAILS

Born on April 5, 1981, in Leipzig, Germany; German citizen, Married, One child, www.a-hoffmann.info

CURRENT POSITION

Since October 2011 Assistant Professor equivalent (German: *Akademischer Assistent*), Institute for Economic Policy, **Leipzig University**

EDUCATION

2011 Ph.D. in Economics (Dr. rer. pol.), **Leipzig University**
 Referees: G. Schnabl (Leipzig University), M. Rizzo (New York University)

Fall 2009 – Spring 2011 Visiting Ph.D. Student, Department of Economics, **New York University**

2007 Master's Degree in Economics and in Management, **Leipzig University**
 (Diplom-Volkswirt and Diplom-Kaufmann)

Spring 2006 Visiting Student, Economics, **Bogacizi University Istanbul**

ACADEMIC EXPERIENCE

March 2017 Guest Faculty, PPE Program, **CEVRO Institute, Prague**

Spring 2016 Visiting Scholar, Department of Economics, **New York University**

October 2013 – October 2014 Research Affiliate, **Institute for Research in Economic and Fiscal Issues**

September 2014 Visiting Scholar, Department of Economics, **University of Economics, Prague**

March 2014 Visiting Scholar, Economics Department, **Central Bank of Colombia, Bogotá**

September / October 2013 Visiting Scholar, Department of Economics, **University of Turin**

Spring 2007 – Fall 2011 Research Assistant, **Leipzig University**

Fall 2010 TA to Mario J. Rizzo, Department of Economics, **New York University**

Spring 2009 Visiting Scholar, Economics Research Department, **Bank of Estonia**

Fall 2006 – Spring 2007 Student Assistant, Institute for Economic Policy, **Leipzig University**

Summer 2006 Student Assistant, **Halle Institute for Economic Research (IWH)**

FELLOWSHIPS, GRANTS AND HONORS

Since Spring 2015 Member of Selection Committee, Friedrich Naumann Foundation

September 2014 International Centre for Economic Research (ICER), Fellowship

Fall 2013 Institute for Research in Economic and Fiscal Issues (IREF), Research Grant

September / October 2013 International Centre for Economic Research (ICER), Fellowship

Fall 2010 – Spring 2011 H.B. Earhart Foundation, Fellowship, New York University

Spring 2010 Bradley Foundation, Fellowship, New York University

Fall 2008 – Spring 2011 Friedrich Naumann Foundation, Doctoral Scholarship

Spring 2006 Erasmus / Sokrates Exchange Student Grant

TEACHING

Graduate Development of Financial Markets and Institutions 2011 – 2017
 European Integration 2015, International Economic Policy 2015
 Seminar on Low Interest Rate Policies 2016

Undergraduate International Economics 2011, 2012, 2013, 2014, 2016

RESEARCH INTERESTS

International Finance, Monetary Policy, Financial Development, Financial History

JOURNAL ARTICLES

Surplus Liquidity, Central Bank Losses and the Use of Reserve Requirements in Emerging Markets (with Axel Löffler). Accepted for Publication in *Review of International Economics*.

The Collateral Effects of Political Integration on Credit Growth in the New Member States of the EU. *Economic Systems* 40, 4, 658-669 (2016).

Two-Population Social Cycle Theories (with Eugene Callahan). Accepted for Publication in *Research in the History of Economic Thought and Methodology*.

Adverse Effects of Unconventional Monetary Policy (with Gunther Schnabl). *the Cato Journal* 36, 3, 449-484 (2016).

Monetary Policy in Large Industrialized Economies, Emerging Market Credit Cycles, and Feedback Effects (with Gunther Schnabl). *Journal of Policy Modeling* 38, 5, 855-873 (2016).

Monetary Policy, The Composition of GDP, and Crisis Duration in Europe (with Nicolas Cachanosky). *Global Economic Review* 45, 2, 206-219 (2016).

Do Carry Trade Returns Show Signs of Long Memory? (with Benjamin R. Auer) *The Quarterly Review of Economics and Finance* 61, 3, 201-208 (2016).

Policy Shifts and Financial Instability in Emerging Markets (with Björn Urbansky). *Review of Development Economics* 19, 3, 455-469 (2015).

Low Interest Rate Policy and the Use of Reserve Requirements in Emerging Markets (with Axel Löffler). *The Quarterly Review of Economics and Finance* 54, 3, 307-314 (2014).

Zero-Interest Rate Policy and Unintended Consequences in Emerging Markets. *The World Economy* 37, 10, 1367-1387 (2014).

Knowledge and Coordination and Business Cycles (with Eugene Callahan). *Studies in Emergent Order* 7, 30-40 (2014).

The Euro as a Proxy for the Classical Gold Standard? Government Debt Financing and Political Commitment in Historical Perspective. *Journal des Économistes et des Études Humaines* 19, 1, 41-61 (2013).

Carry Trades and Speculative Manias: Evidence from Central and Eastern Europe. *Journal of Post Keynesian Economics* 36, 1, 15-30 (2013).

Monetary Nationalism and International Economic Instability (with Gunther Schnabl). *Quarterly Journal of Austrian Economics* 16, 2, 135-164 (2013). *Lawrence W. Fertig Prize* in Austrian Economics (2014).

Did the Fed and ECB React Asymmetrically with Respect to Asset Market Developments? *Journal of Policy Modeling* 35, 2, 197-211 (2013).

Financial Repression and Debt Liquidation in the USA and the Euro Area (with Holger Zemanek). *Intereconomics: Review of European Economic Policy* 47, 6, 344-351 (2012).

Determinants of Carry Trades in Central and Eastern Europe. *Applied Financial Economics* 22, 18, 1479-90 (2012).

A Vicious Cycle of Manias, Crises and Asymmetric Policy Responses - An Overinvestment View (with Gunther Schnabl). *The World Economy* 34, 3, 382-403 (2011).

The Theory of Optimum Currency Areas and Growth in Emerging Markets (with Gunther Schnabl). *Applied Economics Letters* 18, 6, 513-517 (2011).

An Overinvestment Cycle in Central and Eastern Europe? *Metroeconomica* 61, 4, 711-34 (2010).

Asymmetric Monetary Policy with Respect to Asset Markets. *Oxonomics: Oxford University Economic Studies* 4, 2, 26-31 (2009).

Monetary Policy, Vagabonding Liquidity and Bursting Bubbles in New and Emerging Markets – An Overinvestment View (with Gunther Schnabl). *The World Economy* 31, 9, 1226-52 (2008).

Geldpolitik, Vagabundierende Liquidität und Platzen Blasen in Neuen und Aufstrebenden Märkten (with Gunther Schnabl). *Wirtschaftsdienst* 87, 4, 220-4 (2007).

BOOK CONTRIBUTIONS

The Euro as a Proxy for the Classical Gold Standard: Sovereign Debt Financing and Political Commitment in Historical Perspective. In: CEVRO Institut Academic Press, Policy Studies Edition 2, 7-27 (2013).

Symmetrische Regeln und Asymmetrisches Handeln in der Fiskal- und Geldpolitik (with Gunther Schnabl). In: T. Theul (ed.): *Schriften des Verein für Socialpolitik*. Duncker und Humblot (2011).

Causes and Regulatory Consequences of the Financial Markets Crisis (with Ekkehard Köhler). In: Glossner, Chr. and Gregosz, D. (eds.): *60 Years of Social Market Economy: Formation, Development and Perspectives of a Peacemaking Formula*. Konrad Adenauer Stiftung (2010)..

Ursachen und ordnungspolitische Konsequenzen der Finanzkrise (with Ekkehard Köhler). In: Altmiks (ed.): *Im Schatten der Finanzkrise: Muss das staatliche Zentralbankwesen abgeschafft werden?* Olzog Verlag (2010).

Geldpolitik, Finanzmarkthysterie und eine Welle von Wandernden Blasen (with Gunther Schnabl). In: Bloss, Michael et al. (eds.): *Von der Wallstreet zur Mainstreet: Die Weltwirtschaft nach der Finanzkrise*. Oldenbourg Wissenschaftsverlag (2009).

Geldpolitik im Zeichen wandernder Blasen (with Gunther Schnabl). In: Bloss, Michael et al. (eds.): *Von der Subprime-Krise zur Finanzkrise*. Oldenbourg Wissenschaftsverlag (2008).

DISSERTATION

Monetary Policies in Large Advanced Economies and Overinvestment in Emerging Markets. Leipzig (2011).

CURRENT RESEARCH

Military Casualties and Exchange Rates During World War I: The Eastern versus the Western Front (with P. Duarte and M. Freidinger). SSRN Working Paper 2016.

The Use of Reserve Requirements as Financial Stability Tool: Evidence from the Bundesbank Legacy (with A. Löffler), Work in Progress 2016.

Ending Financial Repression (with G. Schnabl). Work in Progress 2016.

Bankruptcies and Economic Growth (with L. Kalliovirta and T. Malinen). Work in Progress 2016.

MEDIA

Interviews and Contributions I blog at ThinkMarkets. Articles or interviews appeared in the Financial Times, Schweizer Monat, ABC's The Business (Australia), CI Time (Prague), Ökonomenblog, LUMag, Ökonomenstimme, Wirtschaftliche Freiheit, and Financial Times Deutschland.

Mentioning Articles were discussed, recommended or linked to by Frankfurter Allgemeine Sonntagszeitung, Zeit Online, Mises Institute Online, Christian Science Monitor, and WallStreetPit.

Econ-Rapvideo I was in cast as J. B. Say in the rap video "Fight of the Century" by *EconStories.tv*.

CONFERENCE ORGANIZATION

From 2013 – 2016 (four times) I have co-organized the *Leipziger Weltwirtschaftsseminar*, a conference with 80-120 participants at Leipzig University.

REFEREE SERVICES

Oxford University Press, Applied Economics Quarterly, Asia-Europe Journal, Economic Modelling, Emerging Markets Finance and Trade (2), Financial Research Letters, International Economics and Economic Policy, International Review of Financial Analysis, Journal of Development Economics, Journal of Economic Issues, Journal of Private Enterprise, Kredit und Kapital, Metroeconomica, Quarterly Journal of Austrian Economics, The Quarterly Review of Economics and Finance (3), PLOS One, Review of Austrian Economics, The World Economy (2), Review of International Economics

INVITED TALKS AND PRESENTATIONS

September 2016	Halle Institute for Economic Research (IWH), 6 th IWH INFER Workshop
May 2016	WSBI Workshop on Savings in a World without Interest
April 2016	George Mason University, Workshop Rutgers University, Money, History and Finance Workshop
March 2016	International Monetary Fund, Research Department Seminar Royal Economic Society Meetings Universidad Carlos III de Madrid
February 2016	New York U, Colloquium on Market Institutions & Economic Processes
November 2015	Halle Institute for Economic Research (IWH), Brown Bag Seminar
February 2015	IREF Colloquium, Madrid
December 2014	Witten Conference on Institutional Change: “Money, Credit and Banking”
November 2014	HHL Leipzig Graduate School of Management, Research Seminar
October 2014	International Conference “Exchange Rates, Monetary Policy and Financial Stability in Emerging Markets and Developing Countries”, Leipzig
September 2014	University of Economics, Prague, Research Seminar
March 2014	Central Bank of Colombia, Economics Seminar Universidad de los Andes, Bogota, Policy Research Seminar
February 2014	Göttingen Workshop for International Economics Utrecht University, Department of Economics
October 2013	Turin University, Department of Economics
April 2013	CEVRO Institute, Prague
March 2012	New York U, Colloquium on Market Institutions & Economic Processes
October 2010	George Mason University, Mercatus Workshop
September 2009	New York U, Colloquium on Market Institutions & Economic Processes
June 2009	Naumann-Foundation, Seminar Globalized Financial Markets
April 2009	Bank of Estonia, Economics Research Seminar
March 2009	Bank of Estonia, Economics Research Seminar

REFERENCES

Prof. Dr. Mario J. Rizzo, mario.rizzo[at]nyu.edu, Department of Economics, New York University
 Prof. Dr. Gunther Schnabl, schnabl[at]wifa.uni-leipzig.de, Institute for Economic Policy, Leipzig University
 Dr. Axel Löffler, axel.loeffler[at]bundesbank.de, Finanzmarktstabilität, Deutsche Bundesbank