JENS HENRIK EGGERT CHRISTENSEN

RESEARCH ADVISOR, FINANCIAL RESEARCH FEDERAL RESERVE BANK OF SAN FRANCISCO 101 MARKET STREET, SAN FRANCISCO, CA 94105 <u>JENS.CHRISTENSEN@SF.FRB.ORG</u> 415.974.3115

RESEARCH INTERESTS

CREDIT RISK MODELING, RISK MANAGEMENT, INTEREST RATE TERM STRUCTURE THEORY

EDUCATION

2007 COPENHAGEN BUSINESS SCHOOL PH.D. FINANCE 2002 UNIVERSITY OF COPENHAGEN M.SC. ECONOMICS 1996 UNIVERSITY OF COPENHAGEN B.S. ECONOMICS

PROFESSIONAL ACTIVITIES

Aug 2015 – Present	RESEARCH ADVISOR, FINANCIAL RESEARCH, FEDERAL RESERVE BANK OF SAN
	Francisco
JUN 2010 – AUG 2015	SENIOR ECONOMIST, FINANCIAL RESEARCH, FEDERAL RESERVE BANK OF SAN
	Francisco
Jul 2006 – Jun 2010	ECONOMIST, FINANCIAL RESEARCH, FEDERAL RESERVE BANK OF SAN FRANCISCO
Jan 2005 – Jul 2005	VISITING SCHOLAR, RESEARCH & STATISTICS, FEDERAL RESERVE BOARD,
	WASHINGTON, DC
Feb 2004 – Jul 2004	VISITING SCHOLAR, RESEARCH & STATISTICS, FEDERAL RESERVE BOARD,
	WASHINGTON, DC

PUBLISHED PAPERS

"CONFIDENCE SETS FOR CONTINUOUS-TIME RATING TRANSITION PROBABILITIES": WITH DAVID LANDO AND ERNST HANSEN, *JOURNAL OF BANKING AND FINANCE*, VOL. 28, 2004, PP. 2575-2602.

"AN ARBITRAGE-FREE GENERALIZED NELSON-SIEGEL TERM STRUCTURE MODEL": WITH FRANK X. DIEBOLD AND GLENN D. RUDEBUSCH, *ECONOMETRICS JOURNAL*, VOL. 12, NO. 3, 2009, PP. 33-64.

"INFLATION EXPECTATIONS AND RISK PREMIUMS IN AN ARBITRAGE-FREE MODEL OF NOMINAL AND REAL BOND YIELDS": WITH JOSE A. LOPEZ AND GLENN D. RUDEBUSCH, *JOURNAL OF MONEY, CREDIT AND BANKING*, VOL. 42, NO. 6, 2010, PP. 143-178.

"THE AFFINE ARBITRAGE-FREE CLASS OF NELSON-SIEGEL TERM STRUCTURE MODELS": WITH FRANK X. DIEBOLD AND GLENN D. RUDEBUSCH, *JOURNAL OF ECONOMETRICS*, VOL. 164, 2011, PP. 4-20.

"EXTRACTING DEFLATION PROBABILITY FORECASTS FROM TREASURY YIELDS": WITH JOSE A. LOPEZ AND GLENN D. RUDEBUSCH, *INTERNATIONAL JOURNAL OF CENTRAL BANKING*, VOL. 8, NO. 4, 2012, PP. 21-60.

"THE RESPONSE OF INTEREST RATES TO U.S. AND U.K. QUANTITATIVE EASING": WITH GLENN D. RUDEBUSCH, *Economic Journal*, Vol. 122, 2012, pp. F385-F414.

"DO CENTRAL BANK LIQUIDITY FACILITIES AFFECT INTERBANK LENDING RATES?": WITH JOSE A. LOPEZ AND GLENN D. RUDEBUSCH, *JOURNAL OF BUSINESS AND ECONOMIC STATISTICS*, VOL. 32, NO. 1, 2014, PP. 136-151.

"ESTIMATING SHADOW-RATE TERM STRUCTURE MODELS WITH NEAR-ZERO YIELDS": WITH GLENN D. RUDEBUSCH, *JOURNAL OF FINANCIAL ECONOMETRICS*, VOL. 13, NO. 2, 2015, PP. 226-259.

"A PROBABILITY-BASED STRESS TEST OF FEDERAL RESERVE ASSETS AND INCOME": WITH JOSE A. LOPEZ AND GLENN D. RUDEBUSCH, *JOURNAL OF MONETARY ECONOMICS*, VOL. 73, 2015, PP. 26-43.

"PRICING DEFLATION RISK WITH U.S. TREASURY YIELDS": WITH JOSE A. LOPEZ AND GLENN D. RUDEBUSCH, *Review of Finance*, Vol. 20, No. 3, 2016, pp. 1107-1152.

"MODELING YIELDS AT THE ZERO LOWER BOUND: ARE SHADOW RATES THE SOLUTION?": WITH GLENN D. RUDEBUSCH, IN ERIC HILLEBRAND AND SIEM KOOPMAN (ED.) *DYNMIC FACTOR MODELS (ADVANCES IN ECONOMETRICS*, VOL. 35), EMERALD PUBLISHING GROUP, 2016.

"TRANSMISSION OF QUANTITATIVE EASING: THE ROLE OF CENTRAL BANK RESERVES": WITH SIGNE KROGSTRUP, *ECONOMIC JOURNAL*, VOL. **129**, **2019**, PP. **249-272**.

"TERM STRUCTURE ANALYSIS WITH BIG DATA: ONE-STEP ESTIMATION USING BOND PRICES": WITH MARTIN M. ANDREASEN AND GLENN D. RUDEBUSCH, *JOURNAL OF ECONOMETRICS*, VOL. 212, 2019, PP. 26-46.

"A NEW NORMAL FOR INTEREST RATES? EVIDENCE FROM INFLATION-INDEXED DEBT": WITH GLENN D. RUDEBUSCH, *Review of Economics and Statistics*, Vol. 101, No. 2, 2019, pp. 226-259.

"IS THERE AN ON-THE-RUN PREMIUM IN TIPS?": WITH JOSE A. LOPEZ AND PATRICK J. SHULTZ, *QUARTERLY JOURNAL OF FINANCE*, VOL. 10, NO. 2, 2020, PP. 2050007-1 to 2050007-42.

"BOND FLOWS AND LIQUIDITY: DO FOREIGNERS MATTER?": WITH ERIC FISCHER AND PATRICK J. SHULTZ, *JOURNAL OF INTERNATIONAL MONEY AND FINANCE*, VOL. 117, 2021, p. 102397, PP. 1-20.

"THE TIPS LIQUIDITY PREMIUM": WITH MARTIN M. ANDREASEN AND SIMON RIDDELL, *Review OF Finance*, Vol. 25, No. 6, 2021, pp. 1639-1675.

"DOES QUANTITATIVE EASING AFFECT MARKET LIQUIDITY?": WITH JAMES M. GILLAN, *JOURNAL OF BANKING AND FINANCE*, VOL. 134, 2022, 106349.

"EXTAPOLATING LONG-MATURITY BOND YIELDS FOR FINANCIAL RISK MANAGEMENT": WITH JOSE A. LOPEZ AND PAUL L. MUSSCHE, *MANAGEMENT SCIENCE*, VOL. 68, NO. 11, 2022, PP. 8,286-8,300.

"MONETARY REFORMS AND INFLATION EXPECTATIONS IN JAPAN: EVIDENCE FROM INFLATION-INDEXED BONDS": WITH MARK M. SPIEGEL, *JOURNAL OF ECONOMETRICS*, VOL. 231, NO. 2, 2022, PP. 410-431.

"A PORTFOLIO MODEL OF QUANTITATIVE EASING": WITH SIGNE KROGSTRUP, *QUARTERLY JOURNAL OF FINANCE*, VOL. 12, NO. 4, 2022, PP. 2250011-1 to 2250011-39.

"CENTRAL BANK CREDIBILITY DURING COVID-19: EVIDENCE FROM JAPAN": WITH MARK M. SPIEGEL. *JOURNAL OF INTERNATIONAL MONEY AND FINANCE*, VOL. 131, 2023, p. 102788, PP. 1-22.

"INFLATION EXPECTATIONS AND RISK PREMIA IN EMERGING BOND MARKETS: EVIDENCE FROM MEXICO": WITH REMY BEAUREGARD, ERIC FISCHER, AND SIMON ZHU. *JOURNAL OF INTERNATIONAL ECONOMICS*, VOL. 151, 2024, 103961.

"INTERNATIONAL EVIDENCE ON EXTENDING SOVEREIGN DEBT MATURITIES": WITH JOSE A. LOPEZ AND PAUL L. MUSSCHE. *JOURNAL OF INTERNATIONAL MONEY AND FINANCE*, VOL. 141, 2024, 103009.

WORKING PAPERS

"Could the U.S. TREASURY BENEFIT FROM ISSUING MORE TIPS?": WITH JAMES M. GILLAN, JUNE 2012.

"CAN SPANNED TERM STRUCTURE FACTORS DRIVE STOCHASTIC VOLATILITY?": WITH JOSE A. LOPEZ AND GLENN D. RUDEBUSCH, JANUARY 2014.

"A regime-switching model of the yield curve at the zero bound," January 2016.

"THE SAFETY PREMIUM OF SAFE ASSETS": WITH NIKOLA MIRKOV, SEPTEMBER 2022.

"ACCOUNTING FOR LOW LONG-TERM INTEREST RATES: EVIDENCE FROM CANADA": WITH GLENN D. RUDEBUSCH AND PATRICK J. SHULTZ, JULY 2023.

"MARKET-BASED ESTIMATES OF THE NATURAL REAL RATE EVIDENCE FROM LATIN AMERICAN BOND MARKETS": WITH LUIS CEBALLOS AND DAMIAN ROMERO, JANUARY **2024**. "A POST-PANDEMIC NEW NORMAL FOR INTEREST RATES IN EMERGING BOND MARKETS? EVIDENCE FROM CHILE": WITH LUIS CEBALLOS AND DAMIAN ROMERO, FEBRUARY 2024.

"The natural rate of interest in the Euro Area: Evidence from inflation-indexed bonds": with Sarah Mouabbi, March 2024.

"QUANTITATIVE EASING, BOND RISK PREMIA AND THE EXCHANGE RATE IN A SMALL OPEN ECONOMY": WITH XIN ZHANG, APRIL **2024**.

"PASSIVE QUANTITATIVE EASING: BOND SUPPLY EFFECTS THROUGH A HALT TO DEBT ISSUANCE": WITH SIMON HETLAND, MAY 2024.

"QUANTITATIVE EASING AND THE SUPPLY OF SAFE ASSETS: EVIDENCE FROM INTERNATIONAL BOND SAFETY PREMIA": WITH NIKOLA MIRKOV AND XIN ZHANG, JUNE **2024**.

"THE BENFIT OF INFLATION-INDEXED DEBT: EVIDENCE FROM AN EMERGING BOND MARKET": WITH CRISTHIAN CARDOZO, JULY **2024**.

"INFLATION EXPECTATIONS, LIQUIDITY PREMIA AND GLOBAL SPILLOVERS IN JAPANESE BOND MARKETS": WITH MARK M. SPIEGEL, JULY 2024.

PRESENTATIONS AT PROFESSIONAL MEETINGS

Mar 2024	INQUIRE SPRING 2024 JOINT RESIDENTIAL SEMINAR - SOUTHAMPTON.
	"A POST-PANDEMIC NEW NORMAL FOR INTEREST RATES? EVIDENCE FROM U.K.
	INDEX-LINKED DEBT"
Dec 2023	THE 36 th Australasian Finance and Banking Conference – Virtual.
	"QUANTITATIVE EASING AND SAFE ASSET SCARCITY: EVIDENCE FROM
	INTERNATIONAL BOND SAFETY PREMIA"
Dec 2023	THE FIRST INTERNATIONAL CONGRESS ON EOCONOMICS, STATISTICS AND
	Social Sciences – Lima.
	"A POST-PANDEMIC NEW NORMAL FOR INTEREST RATES IN EMERGING BOND
	MARKETS? EVIDENCE FROM CHILE"
Jul 2023	THE 26 th CENTRAL BANK MACROECONOMIC MODELING WORKSHOP – VIRTUAL.
	"PRE- AND POST-PANDEMIC INFLATION EXPECTATIONS IN FRANCE: A BOND
	MARKET PERSPECTIVE"
Jul 2023	2023 IBEFA SUMMER MEETING - SAN DIEGO.
	"BOND MARKET ILLIQUIDITY AND JAPANESE INFLATION EXPECTATIONS"
Apr 2023	FINANCIAL MARKETS AND CORPORATE GOVERNANCE CONFERENCE 2023 – VIRTUAL.
	"THE BENFIT OF INFLATION-INDEXED DEBT: EVIDENCE FROM AN EMERGING BOND
	MARKET"
Dec 2022	THE 35 th Australasian Finance and Banking Conference – Virtual.
	"THE SAFETY PREMIUM OF SAFE ASSETS"
Nov 2022	THE 25 th CENTRAL BANK MACROECONOMIC MODELING WORKSHOP – VIRTUAL.

	"INFLATION EXPECTATIONS AND RISK PREMIA IN EMERGING BOND MARKETS:
	EVIDENCE FROM MEXICO"
Sep 2022	THE IFABS 2022 NAPLES CONFERENCE, NAPLES.
	"Accounting for low long-term interest rates: evidence from canada"
Apr 2022	KDI INFLATION AND DEFLATION IN ASIA CONFERENCE – VIRTUAL.
	"CENTRAL BANK CREDIBILITY DURING COVID-19: EVIDENCE FROM JAPAN"
Apr 2022	FINANCIAL MARKETS AND CORPORATE GOVERNANCE CONFERENCE 2022 – VIRTUAL
	"INFLATION EXPECTATIONS AND RISK PREMIA IN EMERGING BOND MARKETS:
	EVIDENCE FROM MEXICO" AND "THE SAFETY PREMIUM OF SAFE ASSETS" AND
	"CENTRAL BANK CREDIBILITY DURING COVID-19: EVIDENCE FROM JAPAN"
Mar 2022	THE 71 st Annual Meeting of the Midwest Finance Association, Chicago.
	"ACCOUNTING FOR LOW LONG-TERM INTEREST RATES: EVIDENCE FROM CANADA"
Mar 2022	RCEA CONFERENCE ON RECENT DEVELOPMENTS IN ECONOMICS, ECONOMETRICS,
	and Finance – Virtual.
	"ACCOUNTING FOR LOW LONG-TERM INTEREST RATES: EVIDENCE FROM CANADA"
Jan 2022	THE ICEA INFLATION CONFERENCE – VIRTUAL
	"CENTRAL BANK CREDIBILITY DURING COVID-19: EVIDENCE FROM JAPAN"
Jan 2022	THE ANNUAL MEETING OF THE AMERICAN FINANCE ASSOCIATION – VIRTUAL.
	"THE SAFETY PREMIUM OF SAFE ASSETS"
Dec 202 1	THE 34 th Australasian Finance and Banking Conference – Virtual.
	"MONETARY REFORMS AND INFLATION EPECTATIONS IN JAPAN: EVIDENCE
	FROM INFLATION-INDEXED BONDS"
Nov 2021	ADBI-APAEA CONFERENCE ON COVID-19 AND CENTRAL BANKING IN ASIA AND
	THE PACIFIC – VIRTUAL.
	"CENTRAL BANK CREDIBILITY DURING COVID-19: EVIDENCE FROM JAPAN"
Nov 2021	Inquire Residential Seminar 2021 – Virtual.
	"Accounting for low long-term interest rates: evidence from
	CANADA" AND "INTERNATIONAL EVIDENCE ON EXTENDING SOVEREIGN DEBT
	MATURITIES"
May 2021	THE 37 th INTERNATIONAL CONFERENCE OF THE FRENCH FINANCE ASSOCIATION.
	"ACCOUNTING FOR LOW LONG-TERM INTEREST RATES: EVIDENCE FROM
	CANADA" AND "THE SAFETY PREMIUM OF SAFE ASSETS" AND "A PORTFOLIO
	MODEL OF QUANTITATIVE EASING"
Apr 2021	THE 2 nd LTI/BANK OF ITALY WORKSHOP ON "LONG-TERM INVESTORS' TRENDS."
	"ACCOUNTING FOR LOW LONG-TERM INTEREST RATES: EVIDENCE FROM
	CANADA"
Mar 2021	THE 70 th ANNUAL MEETING OF THE MIDWEST FINANCE ASSOCIATION.
	"THE SAFETY PREMIUM OF SAFE ASSETS"
Jul 2020	Econometric Society World Congress 2020 - Milano.
	"MONETARY REFORMS AND INFLATION EPECTATIONS IN JAPAN: EVIDENCE
	FROM INFLATION-INDEXED BONDS"
Jun 2020	2020 IBEFA SUMMER MEETING - DENVER.
	"THE SAFETY PREMIUM OF SAFE ASSETS" AND "EXTAPOLATING LONG-
	MATURITY BOND YIELDS FOR FINANCIAL RISK MANAGEMENT"
Sep 2019	THE SNB RESEARCH CONFERENCE 2019 – ZURICH.
	"ASSESSING ABENOMICS: EVIDENCE FROM INFLATION-INDEXED JAPANESE
	GOVERNMENT BONDS"

Jun 2019	2019 IBEFA SUMMER MEETING - SAN FRANCISCO.
	"BOND FLOWS AND LIQUIDITY: DO FOREIGNERS MATTER?" AND "ASSESSING ABENOMICS: EVIDENCE FROM INFLATION-INDEXED JAPANESE GOVERNMENT
A DD 2010	BUNDS
APR 2019	THE 22 rd CONFERENCE OF THE SWISS SOCIETY FOR FINANCIAL WARKET RESEARCH –
	ΔURIGΠ. "Ένταροι ατίνοι ι όνο ματιριτήν ρόνις νίει ος έος είνανοι αι ριςγ
	EXTAPOLATING LONG-MATURITY BOND YIELDS FOR FINANCIAL RISK
LANT 2010	MAINAGEMENT
JAN 2019	THE ANNUAL MEETING OF THE AMERICAN FINANCE ASSOCIATION – ATLANTA.
	A NEW NORMAL FOR INTEREST RATES? EVIDENCE FROM INFLATION-INDEXED
App 2010	
APR 2018	THE 21 st CONFERENCE OF THE 5W155 SOCIETY FOR FINANCIAL MARKET RESEARCH –
	A NEW NORMAL FOR INTEREST RATES? EVIDENCE FROM INFLATION-INDEXED
Nov 0017	DEBT AND THE TIPS LIQUIDITY PREMIUM
NOV 2017	ECB WORKSHOP ON MONEY MARKETS, MINONETARY POLICY IMPLEMENTATION AND
	CENTRAL BANK BALANCE SHEETS, ECB, FRANKFURT
LUDI 2017	A PORTFOLIO MODEL OF QUANTITATIVE EASING
JUN 2017	2017 IBEFA SUMMER MEETING - SAN DIEGO.
	THE TIPS LIQUIDITY PREMIUM AND A NEW NORMAL FOR INTEREST RATES?
Lan 2017	EVIDENCE FROM INFLATION-INDEXED DEBT
JUN 2017	21 st ANNUAL GLOBAL INFLATION-LINKED CONFERENCE – BARCLAYS, NEW YORK.
M + > 2017	THE TIPS LIQUIDITY PREMIUM
MAR 2017	THE VIENNA-COPENHAGEN CONFERENCE ON FINANCIAL ECONOMETRICS, VIENNA
	THE TIPS LIQUIDITY PREMIUM AND DOES QUANTITATIVE EASING AFFECT
Nov 2016	MARKET LIQUIDITY?
NOV 2016	THE 2016 BANK OF CANADA ANNUAL CONFERENCE, OTTAWA
CED 2016	A PORTFOLIO MODEL OF QUANTITATIVE EASING
SEP 2010	THE 12 TH ANNUAL CENTRAL DANK WORKSHOP ON THE MICROSTRUCTURE OF
	FINANCIAL MARKEIS – DANQUE DE FRANCE, FARIS
It tr 2016	NDED CUMMED INCRETTURE WORKLOD ON FORECACTING EMPIRICAL METHODS IN
JUL 2010	NDER SUMMER INSTITUTE, WORKSHOP ON FORECASTING, EMPIRICAL METHODS IN
	WIACROECONOMICS & FINANCE, DOSTON.
IUN 2016	THE ANNUAL MEETING OF THE WEITERN ENANCE ACCOLUTION DARK CITY, LITAL
JUN 2010	"DOES OUTAMETET ATTICE FASING A FEECT MADKET LIQUIDITY?"
It IN 2014	DUES QUANTITATIVE EASING AFFECT MARKET LIQUIDITY?
JUN 2010	THE NINTH ANNUAL CONFERENCE OF THE SOCIETY OF FINANCIAL ECONOMETRICS,
	GITT UNIVERSITT OF HONG KONG.
LAN 2014	THE ANNUAL MEETING OF THE AMERICAN ENANCE ACCOLUTION. SAN EDANGICO
JAN 2010	THE ANNUAL MEETING OF THE AMERICAN FINANCE ASSOCIATION – SAN FRANCISCO.
	TRANSMISSION OF QUANTITATIVE EASING: THE ROLE OF GENTRAL BANK
1.01016	RESERVES
JAN 2016	THE ANNUAL MEETING OF THE AMERICAN ECONOMIC ASSOCIATION – SAN
1	DUES QUANTITATIVE EASING AFFECT MARKET LIQUIDITY?
JAN 2010	I TE ANNUAL WIELTING OF I TE ECONOMETRIC JUCIETY – JAN FRANCISCO.
	A REGIME-SWITCHING MODEL OF THE YIELD CURVE AT THE ZERO BOUND

Jun 2015	NBER EAST ASIAN SEMINAR ON ECONOMICS, FEDERAL RESERVE BANK OF SAN
	FRANCISCO, CALIFORNIA.
	"A PROBABILITY-BASED STRESS TEST OF FEDERAL RESERVE ASSETS AND INCOME"
Apr 2015	THE 18 th CONFERENCE OF THE SWISS SOCIETY FOR FINANCIAL MARKET RESEARCH –
	ZURICH.
	"I RANSMISSION OF QUANTITATIVE EASING: THE ROLE OF CENTRAL BANK
MAD 2015	RESERVES
WIAR 2015	SECOND INTERNATIONAL CONFERENCE ON SOVEREIGN DOND WARKETS, ECD,
	FRANKFURT. "Does of a neural attract for a ferror many rest i for up it y_2 "
It IN 2014	DUES QUANTITATIVE EASING AFFECT MARKET LIQUIDITY?
JUN 2014	FIRST ANNUAL CONFERENCE OF THE INTERNATIONAL ASSOCIATION FOR APPLIED
	"A DODADU ITV DAGED STDESS TEST OF SEDEDAL DESERVE ASSETS AND INCOME" AND
	"MODELING VIELDS AT THE ZEDO LOWED DOLIND, ADE SUADOW DATES THE
	SOLUTION?"
IUN 2014	20th International Conference on Computing in Economics and Finance, BI
Jen 20 11	NORWEGIAN BUSINESS SCHOOL
	"A PROBABILITY-BASED STRESS TEST OF FEDERAL RESERVE ASSETS AND INCOME" AND
	"Modeling yields at the zero lower bound: are shadow rates the
	SOLUTION?"
Jun 2014	THE SEVENTH ANNUAL CONFERENCE OF THE SOCIETY OF FINANCIAL ECONOMETRICS,
	ROTMAN SCHOOL OF MANAGEMENT, TORONTO.
	"A REGIME-SWITCHING MODEL OF THE YIELD CURVE AT THE ZERO BOUND"
Jun 2014	BANCO DE ESPANA – BANK OF CANADA WORKSHOP ON "INTERNATIONAL FINANCIAL
	MARKETS."
	"Swiss unconventional monetary policy: lessons for the transmission of
	QUANTITATIVE EASING"
Ост 2013	FRBSF WORKSHOP ON TERM STRUCTURE MODELING AT THE ZERO LOWER BOUND.
	"MODELING YIELDS AT THE ZERO LOWER BOUND: ARE SHADOW RATES THE
	SOLUTION?"
Sep 2013	SNB RESEARCH CONFERENCE: "A NEW NORMAL FOR MONETARY POLICY?" – ZURICH.
1 0010	"A PROBABILITY-BASED STRESS TEST OF FEDERAL RESERVE ASSETS AND INCOME"
JUL 2013	NBER SUMMER INSTITUTE, WORKSHOP ON FORECASTING, EMPIRICAL METHODS IN
	MACROECONOMICS & FINANCE, BOSTON.
MAD 2012	22rd ANNUAL DEDUKATIVE SECURITIES & DICK MEASUREMENT CONFERENCE
WIAR 2015	25" ANNUAL DERIVATIVE SECURITIES & RISK IVIEASUREMENT CONFERENCE,
	FDIG GENTER FOR FINANCIAL RESEARCH AND GORNELL UNIVERSITT. "Fotimating shadow date tedm stdugtide models with nead zedo vields"
IAN 2013	2013 IBEFA ANNIAI MEETING - SAN DIEGO
JAN 2015	"COULD THE U.S. TREASURY RENEET FROM ISSUING MORE TIPS?"
AUG 2012	ECB WORKSHOP ON "MARKETS FOR INFLATION PROTECTION" - FRANKFURT
1100 2012	"EXTRACTING DEFLATION PROBABILITY FORECASTS FROM TREASURY YIELDS"
JUL 2012	2012 IBEFA/WEAI SUMMER MEETING - SAN FRANCISCO.
, -	"THE RESPONSE OF INTEREST RATES TO U.S. AND U.K. OUANTITATIVE EASING"
Mar 2012	THE FIFTEENTH CONFERENCE OF THE SWISS SOCIETY FOR FINANCIAL MARKET
	Research – Zurich.

	"PRICING DEFLATION RISK WITH U.S. TREASURY YIELDS"
JAN 2012	THE ANNUAL MEETING OF THE AMERICAN FINANCE ASSOCIATION – CHICAGO.
-	"PRICING DEFLATION RISK WITH U.S. TREASURY YIELDS"
JAN 2012	'DAY AHEAD' CONFERENCE ON FINANCIAL MARKETS AND INSTITUTIONS,
	THE FEDERAL RESERVE BANK OF CHICAGO.
	"PRICING DEFLATION RISK WITH U.S. TREASURY YIELDS"
Jul 2011	2011 IBEFA SUMMER MEETING - SAN DIEGO.
	"A MODEL-INDEPENDENT MAXIMUM RANGE FOR THE LIQUIDITY CORRECTION OF TIPS
	YIELDS"
Jun 20 11	THE FOURTH ANNUAL CONFERENCE OF THE SOCIETY OF FINANCIAL ECONOMETRICS,
	UNIVERSITY OF CHICAGO.
	"PRICING DEFLATION RISK WITH U.S. TREASURY YIELDS"
May 2011	THE SECOND HUMBOLDT COPENHAGEN CONFERENCE 2011, THE UNIVERSITY
	OF COPENHAGEN.
	"PRICING DEFLATION RISK WITH U.S. TREASURY YIELDS" AND "HOW EFFICIENT IS THE
	KALMAN FILTER AT ESTIMATING AFFINE TERM STRUCTURE MODELS?"
Mar 2011	21 st Annual Derivative Securities & Risk Measurement Conference,
	FDIC CENTER FOR FINANCIAL RESEARCH AND CORNELL UNIVERSITY.
	"A MODEL-INDEPENDENT MAXIMUM RANGE FOR THE LIQUIDITY CORRECTION OF TIPS
	YIELDS"
Jun 2010	THE 2010 ANNUAL CONFERENCE OF THE EUROPEAN FINANCIAL MANAGEMENT
	Association, the University of Aarhus.
	"DO CENTRAL BANK LIQUIDITY FACILITIES AFFECT INTERBANK LENDING RATES?" AND
	"CAN SPANNED TERM STRUCTURE FACTORS DRIVE STOCHASTIC VOLATILITY?"
Jun 2009	THE SECOND ANNUAL CONFERENCE OF THE SOCIETY OF FINANCIAL ECONOMETRICS,
	THE UNIVERSITY OF GENEVA.
	"DO CENTRAL BANK LIQUIDITY FACILITIES AFFECT INTERBANK LENDING RATES?"
Apr 2009	19th Annual Derivative Securities & Risk Measurement Conference,
	FDIC CENTER FOR FINANCIAL RESEARCH AND CORNELL UNIVERSITY.
	"DO CENTRAL BANK LIQUIDITY FACILITIES AFFECT INTERBANK LENDING
	RATES?" AND "FORECASTING YIELD VOLATILITY WITH ARBITRAGE-FREE
	NELSON-SIEGEL MODELS"
MAR 2009	THE HUMBOLDT COPENHAGEN CONFERENCE 2009, THE HUMBOLDT
	UNIVERSITAT ZU BERLIN. "Eodeca grung vieu di voi arrighte vieute a ddire da ce edec nieu con giegen
	FORECASTING YIELD VOLATILITY WITH ARBITRAGE-FREE NELSON-SIEGEL MODELS"
Ian 2009	'Day Ahead' Conference on Financial Markets, the Federal Reserve
)**** =000	BANK OF SAN FRANCISCO.
	"INFLATION EXPECTATIONS AND RISK PREMIUMS IN AN ARBITRAGE-FREE
	MODEL OF NOMINAL AND REAL YIELDS"
JUN 2008	THE INAUGURAL CONFERENCE OF THE SOCIETY OF FINANCIAL
Jen 2000	ECONOMETRICS, NYU STERN SCHOOL OF BUSINESS.
	"THE AFFINE ARBITRAGE-FREE CLASS OF NELSON-SIEGEL MODELS"
Sep 2007	SYSTEM COMMITTEE ON FINANCIAL STRUCTURE AND REGULATION, THE
	FEDERAL RESERVE BANK OF SAN FRANCISCO.
	"COMMON RISK FACTORS IN CORPORATE BOND SPREADS: AN ARBITRAGE-
	FREE DYNAMIC NELSON-SIEGEL MODELING APPROACH"

16^{th} Annual Derivative Securities & Risk Measurement Conference,
FDIC CENTER FOR FINANCIAL RESEARCH AND CORNELL UNIVERSITY.
"JOINT ESTIMATION OF DEFAULT AND RECOVERY RISK: A SIMULATION STUDY"
INTERNATIONAL CONFERENCE ON FINANCE, UNIVERSITY OF COPENHAGEN.
"RECOVERY RISK MODELING: AN APPLICATION OF THE QUADRATIC CLASS"
HEC MONTRÉAL SECOND INTERNATIONAL CONFERENCE ON CREDIT RISK.
"CONFIDENCE SETS FOR CONTINUOUS-TIME RATING TRANSITION PROBABILITIES"

REFEREE ACTIVITIES

REVIEWED PAPERS FOR: AEMERICAN ECONOMIC REVIEW, ECONOMETRICA, ECONOMIC JOURNAL, FINANCIAL ANALYSTS JOURNAL, INTERNATIONAL JOURNAL OF CENTRAL BANKING, JOURNAL OF APPLIED ECONOMETRICS, JOURNAL OF BANKING AND FINANCE, JOURNAL OF BUSINESS AND ECONOMIC STATISTICS, JOURNAL OF CREDIT RISK, JOURNAL OF ECONOMETRICS, JOURNAL OF THE EUROPEAN ECONOMIC ASSOCIATION, JOURNAL OF FINANCE, JOURNAL OF FINANCIAL AND QUANTITATIVE ANALYSIS, JOURNAL OF FINANCIAL ECONOMETRICS, JOURNAL OF FINANCIAL ECONOMICS, JOURNAL OF FUTURES MARKETS, JOURNAL OF MONETARY ECONOMICS, JOURNAL OF MONEY, CREDIT AND BANKING, MANAGEMENT SCIENCE, REVIEW OF ECONOMICS AND STATISTICS, REVIEW OF FINANCE, REVIEW OF FINANCIAL STUDIES, AND RISK MAGAZINE.

TEACHING AND UNIVERSITY EXPERIENCE

Apr 2016	CEMS PhD Course on "Term structure models and the zero
	LOWER BOUND," LOUVAIN SCHOOL OF MANAGEMENT RESEARCH,
	CENTER FOR STUDIES IN ASSET MANAGEMENT, BRUXELLES
Sep 2015	EABCN TRAINING SCHOOL ON "TERM STRUCTURE MODELS AND THE
	ZERO LOWER BOUND," EUROPEAN UNIVERSITY INSTITUTE,
	Florence
Fall 2005	OPTIMIZATION METHODS (GRADUATE), COPENHAGEN BUSINESS SCHOOL
Fall 2004	OPTIMIZATION METHODS (GRADUATE), COPENHAGEN BUSINESS SCHOOL
Fall 2003	OPTIMIZATION METHODS (GRADUATE), COPENHAGEN BUSINESS SCHOOL
Nov 2001 – Dec 2002	RESEARCH ASSISTANT, PROF. D. LANDO, UNIVERSITY OF COPENHAGEN
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