

ROLF SCHEUFELE

PERSONAL DETAILS

Date of birth: 30th of August, 1978
Place of birth: Ludwigsburg, Germany
Citizenship: German
Marital Status: married

CURRENT ADDRESS

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CURRENT POSITION

since 2006 Research Associate at the Halle Institute for Economic Research (IWH),
Department Macroeconomics, Halle (Saale), Germany

EDUCATION

2010 (expected) Ph.D. in Economics, Free University Berlin
Thesis Title: Empirical Determinants of Inflation

May 2009 Visiting Researcher, McGill University and CIREQ, Montreal

2002 - 2005 Diplom in Economics, Mannheim University, Germany

2004 - 2005 Visiting Student, Tilburg University, The Netherlands

2000 - 2002 Vordiplom in Economics, Eberhardt-Karls-University Tübingen, Germany

RESEARCH INTERESTS

Applied Econometrics, Monetary Economics, Economic Forecasting

PUBLICATIONS

- “Evaluating the German (New Keynesian) Phillips Curve”, IWH Discussion Papers 10/2008, forthcoming in *North American Journal of Economics and Finance*.
- “Is East Germany Catching Up? A Time Series Perspective”, with Bernd Aumann, IWH Discussion Papers 14/2009, forthcoming in *Post-Communist Economies*.
- “The Phillips Curve as a Macroeconometric Relation: Evolution and Recent Econometric Developments”, with Jean-Marie Dufour, in: Blum, U., Dietrich, D. and Lindner, A. (eds.), *Empirische Makroökonomik für Deutschland: Analysen, Prognosen, Politikberatung* (A Festschrift for Udo Ludwig), 2008, Nomos.
- “Forecasting Currency Crises: Which Methods signaled the South African Crisis of June 2006?”, with Tobias Knedlik, *South African Journal of Economics*, Vol. 73, No. 3, 2008, 367-383.

JOB MARKET PAPER

- “Does the cost channel matter for inflation dynamics? An identification robust structural analysis for the US and the Euro area”.

Abstract: This paper asks whether interest rate changes have an impact on firms marginal cost and whether this has a direct effect on price setting behavior of firms which translates into aggregate inflation dynamics. Empirical tests of the existence of the cost channel are employed using a structural econometric approach. Estimation and inference is conducted using identification robust methods based on the continuous-updating GMM objective function. We document identification difficulties for some parameters when estimating the general model structure. For the US, a pure forward-looking interest rate augmented Phillips curve is most compatible with data. This suggests that considering the cost channel is a non-negligible aspect for monetary policy.

OTHER RESEARCH PAPERS

- “Are qualitative inflation expectations useful to predict inflation?” (under revision for *Journal of Business Cycle Measurement and Analysis*).
- “Should we trust in leading indicators? Evidence from the recent recession”, forthcoming as IWH Discussion Paper.
- “Das makroökonomische Modell des IWH: Eine angebotsseitige Betrachtung”, IWH Discussion Papers, 9/2008.

CONFERENCE AND WORKSHOP PRESENTATIONS

- 2009 MAREM Tübingen, IFO-INSEE-ISAE Rom, University of Düsseldorf, ZEW Mannheim, FESAMES Tokyo, Vfs Magdeburg, DIW Berlin
2008 ESAM08 Wellington, NAKÉ Utrecht, ifo Dresden, IWH-CIREQ Halle
2007 ESSA Johannesburg, DIW Berlin, IWH-CIREQ Halle

SUMMER SCHOOLS AND OTHER EVENTS

- 2008 Complete and Incomplete Econometric Models (with John Geweke and Herman van Dijk), PhD-course, Rotterdam
2007 Summer School in Applied Economics - Programming in MATLAB, Lecce; Bundesbank Spring Conference
2006 Macroeconometric Modelling with a Global Perspective (with Hashem Pesaran), Rotterdam; Empirical Macroeconomic Modelling, CFS Summer School

TEACHING EXPERIENCE

- 2009 Lecture in Empirical Economics, University of Hamburg

PERSONAL SKILLS

- Computer Skills MATLAB, EViews, R, STATA, L^AT_EX, MS-Office
Language Skills German (native), English (fluent)

MEMBERSHIPS

Econometric Society, European Economic Association

INTERNSHIPS AND PAST POSITIONS

- 2005 Internship at Deutsche Bank, Global Markets Research, Frankfurt
2002 - 2003 Student Research Assistant at Center for Economic Research (ZEW), Mannheim
2002 Internship at the Federal Ministry of Finance, Berlin

POLICY REPORTS

- “The Long Way to Convergence” (with Udo Ludwig, in German), *Economy in Change* 10/2009, 400-407.
- “Konjunktur aktuell: Prognose-Update des IWH: Deutsche Konjunktur am Ende der Talfahrt mit Ausnahme des Arbeitsmarktes” (Arbeitskreis Konjunktur), *Economy in Change* 9/2009, 360-363.
- “Konjunktur aktuell: Prognose-Update des IWH: Konjunkturelle Talfahrt hält vorerst an” (Arbeitskreis Konjunktur), *Economy in Change* 4/2009, 158-161.
- “Development of Economy and Public Budgets in the Medium Term” (with Kristina vanDeurden, in German), *Economy in Change* 1/2009, 44-58.
- “Economic Stimulus Packages and their Effects A Simulation with the IWH Macroeconometric Model” (in German), *Economy in Change* 1/2009, 4-7.
- “Business Cycle Forecast, Summer 2008: Price Hikes and Financial Crisis Cloud Growth Prospects” (Arbeitskreis Konjunktur), *Economy in Change* 7/2008, 263-288.
- “Business cycle forecast 2008: German upswing takes a break” (Arbeitskreis Konjunktur), *Economy in Change* 1/2008, 8-34.
- “Aktuelle Trends: Aktuelle Erweiterung des Bestands an Wohnbauten in Deutschland nicht von Dauer” (Arbeitskreis Konjunktur), *Economy in Change* 10/2007, 263-288.
- “Business Cycle Update Summer 2007: German Upswing Still Healthy” (Arbeitskreis Konjunktur), *Economy in Change* 8/2007, 263-288.
- “Deutsche Wirtschaft 2007: Aufschwung mit Januskopf das andere Gesicht” (Arbeitskreis Konjunktur), *Economy in Change* 1/2007, 7-28.

REFERENCES

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Halle, January 15, 2010