

CURRICULUM VITAE - FRANK HESPELER

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CURRENT APPOINTMENT

03/2012 - European Securities and Markets Authority, Department of Economic Research and Financial Stability, Senior Economist

EDUCATION

2007 Dr. rer. pol. (Ph.D.) (summa cum laude), Economics, Chemnitz University of Technology, Thesis: Electronic Money and the Monetary Transmission Process, Advisor: Prof. Dr. Klaus-Dieter John.

1999 Diplom-Volkswirt (MA), Economics, Free University of Berlin

1996 Prediploma, Economics, Free University of Berlin
In addition: courses in Communication Sciences and Spanish.

1991 Matriculation Standard, Wilhelm-Haussenstein Gymnasium, Germany

RESEARCH AREAS

Macroeconomics, Monetary Economics, Computational Economics, General Equilibrium

PROFESSIONAL EXPERIENCE

2010 – 2011 Institute of Forecasting and Macroeconomic Research (IFMR), Tashkent, Uzbekistan, Chief Researcher and Scientific Consultant

2008-2010 University of California, San Diego, USA, Visiting Professor and PostDoc

2007-2008 Ben Gurion University of the Negev (BGU), Beer Sheva, Israel
Post-Doc Researcher, Research and Teaching

2000 -2005 Chemnitz University of Technology (CUT), Chemnitz, Germany
Lecturer, Macroeconomics and Econometrics

1999-2000 University of Applied Sciences Solothurn, Olten, Switzerland
Research Assistant, ECATT: an European study on e-commerce and telework

1996-1997 Medienbauhaus Berlin, Berlin, Germany
Trainee and Freelance, Telitalia: a study on usage of modern media

1991-1993 Arbeiterwohlfahrt Karlsruhe, Karlsruhe, Germany, Civil Service

RESEARCH VISITS

2006-2007 Hebrew University of Jerusalem, Israel, Long-Term Guest, completion of PhD

BOOKS

"Electronic Money and the Monetary Transmission Process", Cuvillier, Goettingen, 2008.

REFEREED PUBLICATIONS

"On boundary conditions within the solution of macroeconomic dynamic models with rational expectations." *Computational Economics* 40, 265-291.

"Solution algorithm to a class of monetary rational equilibrium macromodels with optimal monetary policy design." *Computational Economics* 31, 207-223.

"A Correction of Misstated Equations in Hespeler (2008)." *Computational Economics* 32, 341-342.

"Solution for rational expectation models free of complex numbers." *Theoretical Economics Letters* 1 (3), 47-52.

"A VECM evaluation of monetary transmission in Uzbekistan." *Economic Change and Restructuring* 46 (2), 219-253.

INVITED CONTRIBUTIONS

"Frank Hespeler." *In: Wirtschaftswissenschaften - summa cum laude. Roter Fleck Verlag, Darmstadt, 2008, 58-59.*

SUBMITTED WORK/WORKING PAPERS/WORK IN PROGRESS

"Solving Near-Rational Expectations Models: A (Linear?) Perturbation Approach." CSEF Working Papers 339, Centre for Studies in Economics and Finance (CSEF), University of Naples, 2013. (in collaboration with Mario Sorge).

"The Systemic Dimension of Hedge Fund Illiquidity and Prime Brokerage." European Securities and Markets Authority, 2013. (in collaboration with Christian Witt).

"Endogenous money in static equilibrium." UCSD, 2010.

"Explaining the mechanisms behind the Global Financial Crisis within the US in simple terms" In Work, UCSD 2010.

"Mean-Extended Gini Portfolios: The Ultimate Frontier." In Work. BGU, 2010 (in collaboration with Haim Shalit).

"Standard of living measures and capital inflows for small countries." In Work. UCSD, 2009.

"Variations in Transaction Costs and Monetary Policy." Mimeo. Hebrew University of Jerusalem, 2006.

"Consequences of Transaction Costs in Microeconomic and Partial Equilibrium Models of the Payment Industry." Mimeo. CUT, 2005.

"Theories of Monetary Transmission." Mimeo. CUT, 2004.

"An endogenous foundation of money in static general equilibrium." Working Paper WWDP 60/2003. CUT, 2003.

"Electronic Commerce in Switzerland: Results from Case Studies." With Harabi, Najib. Discussion Paper 2001-03 FHSO. Olten, 2001. (in German)

"Introduction and Diffusion of Electronic Commerce: Where does Switzerland stand today in international comparison? Results of an empirical study." With Harabi Najib and Rolf Schoch. Discussion Paper 2000-06 FHSO and extended In-House Publication. Olten, 2000. (in German)

PRESENTATIONS

- 2011 A VECM evaluation of monetary transmission in Uzbekistan: Tashkent Financial Institute and EcoMod Conference 2011
- 2010 A VECM evaluation of monetary transmission in Uzbekistan: Economist's Forum at IFMR.
Monetary Transmission and Transaction Costs: University of Waikato
- 2009 Endogenous money in static equilibrium: Chonbuk National University, Korea
On boundary conditions within the solution of macroeconomic dynamic models with rational expectations: UCSD
Solution Algorithm for monetary rational equilibrium models: UCSD
- 2008 On boundary conditions within the solution of macroeconomic dynamic models with rational expectations: EcoMod Conference 2008
Solution Algorithm for monetary rational equilibrium models: BGU
Monetary Transmission and Transaction Costs: UCSD, U Macau and Bar-Ilan U
- 2007 Solution Algorithm for monetary rational equilibrium models: EcoMod 2007
Monetary Transmission and Transaction Costs: CEPET Workshop, Center for European Economic Research, U LUISS Guido Carli and BGU
- 2005 A computable general equilibrium monetary two-country model with transaction costs: U of the Azores and Hebrew U
- 2003 An endogenous foundation of money in general equilibrium: Hebrew U, Center for European Integration at U of Bonn

GRANTS/SCHOLARSHIPS

- 2010 - 2008 Post-Doc fellowship, Bar-Ilan University
- 2007 Post-Doc fellowship, Ben-Gurion University; Post-Doc Grant of the Ministry of Science of the State of Israel; Grant of the German Research Association (DFG) for ECOMOD 2007

- 2005 - 2003 Scholarships of the Ministry of Science of Saxony for research visits at the Hebrew University of Jerusalem (multiple times)
- 2003 Grant of ZEI for the participation at the ZEI Summer School

PROFESSIONAL AFFILIATIONS

- since 2001 Verein für Socialpolitik, the association of German economists
- since 2007 ECOMOD network

LANGUAGES

German (Native), English (Fluent), Hebrew (Intermediate), Spanisch (Intermediate), French (Intermediate), Russian (Basics), Uzbek (Basics)

ADDITIONAL PROFESSIONAL SERVICES

Referee for *Economic Change and Restructuring*

Referee for DAAD (German Academic Exchange Service) in Uzbekistan

COMPUTER LANGUAGES/PROGRAMS

Mathematica, EViews, STATA, SPSS, Matlab, VBA, Harvard Graphics, Latex, Office, Windows, Linux, various financial databases

REFERENCES

- Joseph Zeira The Carl Melchior Minerva Center at The Hebrew University of Jerusalem, Department of Economics, Mt. Scopus, 91905 Jerusalem, Israel, mszeira@mssc.huji.ac.il, 00972-2-5883256
- Ross M. Starr Department of Economics, University of California, San Diego, 9500 Gilman Drive, La Jolla, CA 92093-0508, rstarr@econ.ucsd.edu, 001-858-534-3879
- Haim Shalit Ben Gurion University of the Negev, Department of Economics, P.O. Box 653 Beer-Sheva 84105, Israel, shalit@bgu.ac.il, 00972-8-647-2299
- Klaus-Dieter John Chemnitz University of Technology, Department of Economic Policy, D-09107 Chemnitz, Germany, k.john@wirtschaft.tu-chemnitz.de, 0049-371-53126340