CURRICULUM VITAE - FRANK HESPELER

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CURRENT APPOINTMENT

03/2012 - European Securities and Markets Authority, Senior Economist

- Coordination and production of 4 sectoral and 8 cross-sectoral risk reports;
- Coordination, conduct and dissemination of research on risks in financial markets, including development of multiple risk indicators presented in 3 Working Papers and other outlets;
- Coordination of 2 international working groups and several task forces;
- Mentoring of trainees and new staff; management of projects involving teams of up to 8 members;
- Representation in multiple international working groups; preparation of speeches and briefings.

EDUCATION

11/2007	Dr. rer. pol. (Ph.D.) (summa cum laude), Economics, Chemnitz University of Technology, Thesis: Electronic money and the monetary transmission process.
10/1999	Diplom-Volkswirt (MA), Economics, Free University of Berlin
07/1996	Prediploma, Economics, Free University of Berlin In addition: courses in Communication Sciences and Spanish.
06/1991	Matriculation Standard, Wilhelm-Haussenstein Gymnasium, Germany

RESEARCH AREAS

Macroeconomics, Monetary Economics, Computational Economics, General Equilibrium, Financial Stability, Financial Markets , Econometrics

PROFESSIONAL EXPERIENCE

01/2014- Sciences Po, Paris, France, Adjunct Professor (part-time)

- Taught 3 graduate classes of up to 23 students on financial economics and regulation.

07/2010-10/2011 Institute of Forecasting and Macroeconomic Research (IFMR), Tashkent, Uzbekistan, Chief Researcher and Scientific Consultant

- Consulted IFMR's senior management on increasing the efficiency of research processes;
- Supervised IFMR's research process; coordinated cooperation with external funding parties;
- Taught 2 macroeconomics classes, 1 econometrics class and 1 mathematical economics class;
- Conducted research achieving a peer-reviewed publication.

09/2008-06/2010 University of California, San Diego, US, Visiting Professor and PostDoc

- Taught 4 courses on macroeconomics to classes of up to 100 undergraduate students;

- Conducted research projects in macroeconomics and monetary economics;
- Supervised teams of up to 6 teaching assistants.

09/2007-08/2008 Ben Gurion University of the Negev (BGU), Beer Sheva, Israel, Post-Doc

- Conducted research projects in macroeconomics, monetary economics, finance and computational economics resulting in 2 peer-reviewed publications.

07/2000-11/2005 Chemnitz University of Technology (CUT), Chemnitz, Germany, Lecturer

- Conducted research project in macroeconomics and monetary economics (PhD project);
- Taught class sections of up to 100 undergraduate students in macroeconomics and econometrics;
- Participated in academic administration and contributed to research activities of department.

12/1999-06/2000 University of Applied Sciences Solothurn, Olten, Switzerland, Researcher

- Contributed to research project ECATT (Electronic Commerce and Telework Trends) running data analysis and maintaining project data sets;
- Prepared publications/presentations, with final publication generating sales revenues of CHF 1mn.

RESEARCH VISITS

12/2005-08/2007 Hebrew University of Jerusalem, Israel, Guest Researcher

- Finalised PhD project and completed associated book publication.

REFEREED PUBLICATIONS/BOOKS

"Mean-Extended Gini Portfolios: A 3D Efficient Frontier". *Computational Economics,* forthcoming. (with Haim Shalit).

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

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

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

"A correction of misstated equations in Hespeler (2008)." *Computational Economics 32, 341-342.*

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

"Electronic money and the monetary transmission process", Cuvillier, Goettingen, 2008.

SUBMITTED WORK/WORKING PAPERS/WORK IN PROGRESS

"Systemic risk indicators for the money market fund industry”. Submitted to ESMA Working Paper Series. ESMA, 2016.

"Mean-extended Gini portfolios: The ultimate frontier". Discussion Paper No. 16-03, Monaster

Center of Economic Research, Ben-Gurion University of the Negev. (with Haim Shalit).

"Monitoring systemic risk in the hedge fund industry”. ESMA Working Paper WP-2015-2, European Securities and Markets Authority. (with Giuseppe Loiacono, also submitted).

"Monitoring systemic risk in the hedge funds industry". In: Trends, Risks and Vulnerabilities, No. 1 2015, ESMA, pp. 64-70.

"The systemic dimension of hedge fund illiquidity and prime brokerage". ESMA Working Paper WP-2014-2, European Securities and Markets Authority, 2014. (with Christian Witt).

"Performance and risks of exchange-traded funds". In: Trends, Risks and Vulnerabilities, No. 2 2014, ESMA, pp. 61-70. (with Jean-Baptiste Haquin and Giuseppe Loiacono).

"Structural vulnerabilities stemming from the low interest rate environment". In: Trends, Risks and Vulnerabilities, No. 1 2014, ESMA, pp. 48-52.

"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. (with Marco M. Sorge, also submitted).

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

"Explaining the mechanisms behind the global financial crisis within the US in simple terms". UCSD 2010.

"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". Discussion Paper 2001-03 FHSO. Olten, 2001. (with Najib Harabi, in German).

"Introduction and diffusion of electronic commerce: Where does Switzerland stand today in international comparison? Results of an empirical study". Discussion Paper 2000-06 FHSO. Olten, 2000. (with Najib Harabi and Rolf Schoch, in German).

SELECTED PRESENTATIONS

2016	Monitoring systemic risk in the hedge fund industry: 8th CREST Hedge Fund Conference, 9th Financial Risks International Forum
2015	Systemic risk indicators for the hedge fund industry: 2015 Risk Lab - Bank of Finland - ESRB Conference on Systemic Risk Analytics
2014	Systemic risk monitoring for securities markets; ESMA’s approach to assessing trends, risks and vulnerabilities in financial markets: Barcelona Graduate School
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/CLASSES

2014	Barcelona GSE Intensive Course on Systemic Risk and Prudential Policy, University Pompreu Fabra
2008 - 2010	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
2003 - 2005	Scholarships of the Ministry of Science of Saxony for research visits at the Hebrew University of Jerusalem (multiple times)
2003	Grant of Centre for European Integration (ZEI) for the participation at the ZEI Summer School

PROFESSIONAL AFFILIATIONS

since 2007	ECOMOD network

LANGUAGES

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

ADDITIONAL PROFESSIONAL SERVICES

Referee for *Economic Change and Restructuring* and *DAAD (German Academic Exchange Service)*

COMPUTER LANGUAGES/PROGRAMS

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

REFERENCES

Joseph Zeira	The Hebrew University of Jerusalem, Department of Economics, Mt. Scopus, 91905 Jerusalem, Israel, mszeira@mscc.huji.ac.il, +972-2-5883256
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