

# CV Dr. Hugo van Buggenum

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## Current Position

Post-Doctoral Researcher at KOF Swiss Economic Institute, ETH Zürich

Supervisor: Prof. Dr. Hans Gersbach

Department of Management, Technology, and Economics

Center of Economic Research at ETH Zürich

## Education

PhD in Economics, Tilburg University. 2017-2021

Dissertation: *Banks and Financial Markets in Microfounded Models of Money.*

Advisors: Prof. Dr. Aleksander Berentsen (*University of Basel*), Dr. Florian Sniekers (*Tilburg University*), and Dr. Burak Uras (*Tilburg University*).

MSc. Research Master in Economics, CentER, Tilburg University. 2015-2017

Thesis: *Fiscal Policy, Monetary Policy, and the Price of Fiat Money.*

MSc. Economics, Tilburg University. 2014-2015

Thesis: *Monetary Integration and Business Cycle Synchronization.*

BSc. Economics and Business Economics, Tilburg University. 2011-2014

Thesis: *The Role of Financial Frictions in the Monetary Policy Transmission Mechanism.*

## Research Papers

For the most recent versions of my papers, click [here](#).

### *Published and Peer-Reviewed Work*

*Co-Essentiality of Money and Credit: A Mechanism-Design View*

Journal of Economic Theory, Vol. 213, 2023.

With Stanislav Rabinovich (University of North-Carolina at Chapel Hill).

*Coexistence of Money and Interest-Bearing Bonds*

Journal of Economic Dynamics and Control, Vol. 153, 2023.

*Nonlinear Unemployment Effects of the Inflation Tax*

European Economic Review, Vol. 148, 2022.

With Mohammed Ait Lahcen (University of Qatar), Garth Baughman (FED Board of Governors), and Stanislav Rabinovich (University of North-Carolina at Chapel Hill).

*Preference Heterogeneity and Optimal Monetary Policy*

Journal of Economic Dynamics and Control, Vol. 134, 2022.

With Burak Uras (Tilburg University).

*Working Papers*

*Credit Enforcement and Monetary-Policy Transmission in a Search Economy*

With Markus Althanns (ETH Zürich) and Hans Gersbach (ETH Zürich).

*ETFs as Private Money and Boom-Bust Dynamics*

*Money, Asset Markets, and Efficiency of Capital Formation*

CentER Discussion Paper, No. 2019-002.

With Burak Uras (Tilburg University).

*On the Negatives of Negative Interest Rates*

UZH Working Paper, No. 372.

With Aleksander Berentsen (University of Basel) and Romina Ruprecht (FED Board of Governors).

*Racial Unemployment Gaps and the Disparate Impact of the Inflation Tax*

FED Board of Governors Working Paper, No. 2023-017.

With Mohammed Ait Lahcen (University of Qatar), Garth Baughman (FED Board of Governors), and Stanislav Rabinovich (University of North-Carolina at Chapel Hill).

*Risk, Inside Money, and the Real Economy*

CentER Discussion Paper, No. 2021-020.

*Systemic Bank Runs without Aggregate Risk: How a Misallocation of Liquidity May Trigger a Solvency Crisis*

R&R at the Journal of Financial Economics.

SBN Working Paper, No. 10/2022; SUERF Policy Brief, No. 490.

With Lukas Altermatt (University of Essex) and Lukas Voellmy (Swiss National Bank).

*Work-in-Progress*

*Contagious Stablecoins*

With Hans Gersbach (ETH Zürich) and Sebastian Zelzner (ETH Zürich).

*Financial Markets, Banks, Liquidity Traps, and Panics*

*The Liquidity Trap, Equilibrium Multiplicity, and Monetary Policy*

With Lukas Altermatt (University of Essex) and Lukas Voellmy (Swiss National Bank).

*The Taylor Rule and Liquidity.*

With Mohammed Ait Lahcen (University of Qatar), Pedro Gomis-Porqueras (Queensland University of Technology), and Stanislav Rabinovich (University of North-Carolina at Chapel Hill).

**Research Interests**

Macroeconomics, Monetary Economics, Banks, Financial Markets, Search and Matching.

**Research Visits**

Washington University. *St. Louis, MO.* *Jul. 2019*

Federal Reserve Bank of St. Louis. *St. Louis, MO.* *Jul. 2019*

University of Basel. *Basel, Switzerland.* *Nov. 2018, Nov. 2019*

**Presentations**

Asia-Pacific Search and Matching Online Workshop; Astute Modelling Seminar, Chair of Macroeconomics: Innovation and Policy, ETH Zürich; SSES Annual Congress; Summer Workshop on Money, Banking, Payments, and Finance, Study Center Gerzensee; EEA-ESEM, Pompeu Fabra University Barcelona; VfS Annual Conference, University of Regensburg. *2023*

Astute Modelling Seminar, Chair of Macroeconomics: Innovation and Policy, ETH Zürich; T2M Conference, Kings College London and the Bank of England; Summer Workshop on Money, Banking, Payments, and Finance, FED Board of Governors; EEA-ESEM, Bocconi University Milan; Vienna Macroeconomics Workshop, IHS Vienna; Economic Seminar Series, University of Bern; Meeting of the Southern Economic Association. *2022*

Junior Search and Matching Workshop, University of Essex, RHUL, and University of Bristol; 11th International Workshop on Theoretical and Experimental Macroeconomics, Technical University of Berlin; Asian Meeting of the Econometric Society, Curtin University Malaysia; Society of Economic Dynamics Meeting, Barcelona; Astute Modelling Seminar, Chair of Macroeconomics: Innovation and Policy, ETH Zürich; University of Basel Econ. Theory Seminar. *2021*

Dutch Economists Day, KVS and Dutch Central Bank; Summer Workshop on Money, Banking, Payments, and Finance, Study Center Gerzensee; Macro Brown Bag Seminar, UC Irvine; University of Basel Econ. Theory Seminar. *2020*

University of Basel Econ. Theory Seminar; Belgian Macro Workshop, University of Gent; Summer Workshop on Money, Banking, Payments, and Finance, Bank of Canada; Workshop in Monetary Economics, Bernoulli Center for Macroeconomics; KVS New Paper Session, Leiden University; 25th ENTER Jamboree Conference, Tilburg University; 12th RGS Doctoral Conference, Ruhr University Bochum. *2019*

Dutch Economists Day, KVS and Dutch Central Bank; University of Basel Econ. Theory Seminar; Workshop on Monetary Economics, Bernoulli Center for Macroeconomics; 11th RGS Doctoral Conference, Ruhr University Essen. *2018*

## Refereeing

Economic Inquiry, Economic Journal, International Journal of Empirical Economics, Journal of Macroeconomics, Journal of Mathematical Economics (2x).

## Awards and Grants

Excellence Grant for an additional year of PhD funding. CentER, Tilburg University.	2019
Jenny Ligthart Award for best Research Master student. CentER, Tilburg University.	2018
Koopmans scholarship for Research Master students. CentER, Tilburg University.	2016
Tuition fee waiver. CentER, Tilburg University.	2015

## Teaching

Lecturer for <i>Monetary Theory</i> , MSc. level, ETH Zürich.	2023
Master Thesis Supervision, ETH Zürich.	2023
TA for <i>Economic Growth, Cycles and Policy</i> , MSc. level, ETH Zürich.	2022
TA for <i>Macroeconomics 3</i> , PhD level, CentER, Tilburg University.	2021
TA for <i>Macroeconomics 2</i> , PhD level, CentER, Tilburg University.	2019 - 2021
TA for <i>Macroeconomics 3 for ECO</i> , BSc. level, Tilburg University.	2019 - 2020
TA for <i>Principles of Macroeconomics</i> , BSc. level, Tilburg University.	2018 - 2019
TA for <i>Principles of Microeconomics</i> , BSc. level, Tilburg University.	2018 - 2021
TA for <i>Economics 2 for IBA</i> , BSc. level, Tilburg University.	2018
Bachelor Thesis Supervision, Tilburg University	2018 - 2021

## Other Academic Activities

Co-organizer of the Asute Modelling Seminar, ETH Zürich.	2022 - Present
Co-organizer of the CER-ETH Research Seminar, ETH Zürich.	2022 - Present
Co-organizer of the Tilburg Macro Study Group.	2019 - 2021
Student-member of the Accreditation Committee for the Research Master in Multi-Disciplinary Economics, Utrecht University and NVAO (Dutch-Flemish Accreditation Organization).	2017

## Other

### *Programming and Software*

Python, Matlab, Dynare, R, Stata.

### *Languages*

Dutch (mother tongue), English (fluent), French (A1), German (advanced, C1), Swiss German (good).

### References

Prof. Dr. Aleksander Berentsen, University of Basel and Federal Reserve Bank of St. Louis.

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Prof. Dr. Hans Gersbach, ETH Zürich.

Email: [hgersbach@ethz.ch](mailto:hgersbach@ethz.ch); Office Phone: +41 (0)44 632 82 80.

Prof. Dr. Pedro Gomis-Porqueras, Queensland University of Technology.

Email: [peregomis@gmail.com](mailto:peregomis@gmail.com).

Dr. Burak Uras, Tilburg University.

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