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Personal Record

Full Name:	Johannes Jacobus Jozef Groen
Citizenship & U.S. Visa status:	Netherlands, H1B
Gender:	Male
Marital status:	Married

Education

- 1996-2000: Ph.D. Economics, Tinbergen Institute, Erasmus University Rotterdam, The Netherlands
Graduation date: October 19th, 2000.
- 1991-1996: M.Sc. Economics, *Cum Laude* honours degree, Erasmus School of Economics, Erasmus University Rotterdam, The Netherlands.
- 1984-1991: High School (atheneum), The Hague, The Netherlands.

Primary Employment

- March 2008 - present: Federal Reserve Bank of New York.
 - March 2008 - present: Economist, International Research Function
- October 2001 - February 2008: Bank of England.
 - June 2007 - February 2008: Lead Economist, Econometric Modelling Team
 - October 2001 - May 2007: Economist, Monetary Assessment & Strategy Division
- September 2000 - August 2001: Research Fellow, Dutch Central Bank.

Other positions

- June 2007: Visiting researcher, International Research Function, Federal Reserve Bank of New York, New York, United States.
- February 2007: Visiting researcher, Econometric Institute, Erasmus University Rotterdam, Rotterdam, Netherlands.
- November 2004 - present: Fellow, Euro Area Business Cycle Network (EABCN).
- 2002 - 2004: Member, European Science Foundation Research Network ‘Econometric Methods for the Modeling of Non-Stationary Data, Policy Analysis, and Forecasting’
- October 1996 - August 2000: Member, Econometric Institute, Erasmus University Rotterdam, The Netherlands.
- November 1997- December 1998: Junior Fellow, Center for European Integration Studies (Zentrum für Europäische Integrationsforschung, ZEI), University of Bonn, Germany.

Research interests

International economics, econometrics, financial economics and macroeconomics.

Refereed Publications

- “Asset Price-Based Estimates of Sterling Exchange Rate Risk Premia” (with R. Balakrishnan), 2006, *Journal of International Money and Finance*, **25**, pp. 71 - 92.
- “Exchange Rate Predictability and Monetary Fundamentals in a Small Multi-Country Panel”, 2005, *Journal of Money, Credit, and Banking*, **37**, pp. 495 - 516.
- “Corporate Credit, Stock Price Inflation and Economic Fluctuations”, 2004, *Applied Economics*, **36**, pp. 1995-2006.
- “Likelihood-Based Cointegration Analysis in Panels of Vector Error Correction Models” (with F. Kleibergen), 2003, *Journal of Business & Economic Statistics*, **21**, pp. 295-318.
- “Cointegration and the Monetary Exchange Rate Model Revisited”, 2002, *Oxford Bulletin of Economics and Statistics*, **64**, pp. 361-380.
- “The Monetary Exchange Rate Model as a Long-Run Phenomenon”, 2000, *Journal of International Economics*, **52**, pp. 299-319.

- “Long Horizon Predictability of Exchange Rates: Is it for Real?”, 1999, *Empirical Economics*, **24**, pp. 451 - 469.

Working Papers and Unpublished Work-in-Progress

- “Revisiting Useful Approaches to Data-Rich Macroeconomic Forecasting” (G. Kapetanios), 2008, *mimeo*, Federal Reserve Bank of New York and Queen Mary University of London.
- “Real-Time Inflation Forecasting in a Changing World” (with R. Paap and F. Ravazzolo), 2008, *mimeo*, Federal Reserve Bank of New York, Econometric Institute and Bank of Norway.
- “Fundamentals Based Exchange Rate Prediction Revisited”, 2008, *mimeo*, Federal Reserve Bank of New York.
- “Investigating the Structural Stability of the Phillips Curve Trade-Off” (with H. Mumtaz), 2008, *mimeo*, Federal Reserve Bank of New York and Bank of England.
- “Real Exchange Rate Persistence and Non-Traded Price Effects”, 2007, *mimeo*, Bank of England.
- “Multivariate Methods for Monitoring Structural Change” (with G. Kapetanios and S. Price), 2007, *mimeo*, Bank of England.
- “Real Time Evaluation of *Inflation Report* and *Greenbook* Forecasts for Inflation and Growth” (with G. Kapetanios and S. Price), 2007, *mimeo*, Bank of England.
- “Real Exchange Rate Persistence and Systematic Monetary Policy Behaviour” (with A. Matsumoto), 2004, *Bank of England Working Paper 231*.
- “Real Exchange Rates and the Relative Prices of Non-Traded and Traded Goods: An Empirical Analysis” (with C. Lombardelli), 2004, *Bank of England Working Paper 223*.
- “Panel Unit Root Analysis of the Real Exchange Rate and its Components”, 2002, Bank of England, revision of “New Multi-Country Evidence on Purchasing Power Parity: Multi-Variate Unit Root Test Results”, *Econometric Institute Report EI 2000-9/A*, Erasmus University Rotterdam.

Other Publications

- “Long Horizon Exchange Rate Predictability: A Critical Assessment”, 1997, *Tinbergen Institute Research Bulletin*, **9**, pp. 63 - 71.

- Book review of *Nonlinear Econometric Modeling in Time Series Analysis: Proceedings of the Eleventh International Symposium in Economic Theory and Econometrics* by W.A. Barnett, D.F. Hendry, S. Hylleberg, T. Teräsvirta, D. Tjøstheim and A. Würtz (eds.), in *De Economist*, 2001, **149**, pp. 268-269.
- Book review of *Exchange Rate Volatility, Trade, and Capital Flows under Alternative Exchange Rate Regimes* by P. Sercu and R. Uppal, in *De Economist*, 2001, **149**, pp. 391-392.

Conference and Seminar Presentations

- **1997:** ZEI Summer School on International Macroeconomics (28 July - 8 August, 1997), Bonn, Germany. [**Presenter**]
- **1998:** Annual Conference, ESRC Econometric Study Group (9-11 July, 1998), Bristol, United Kingdom. [**Presenter**]
- **1998:** 13th Annual Congress of the European Economic Association (2-5 September, 1998), Berlin, Germany. [**Presenter**]
- **1998:** Tinbergen Institute Lunch Seminar Series (1 October 1998), Erasmus University Rotterdam, Rotterdam, Netherlands. [**Presenter**]
- **1998:** Annual Meeting of NAKE - Netherlands Network of Economics (23 October, 1998), Amsterdam, Netherlands. [**Presenter**]
- **1999:** Tinbergen Institute Workshop on Time Series and Dynamic Panel Data (9 April, 1999), Amsterdam, Netherlands. [**Presenter**]
- **1999:** *Journal of Applied Econometrics* Conference on Inference and Decision-Making (17-19 June, 1999), Rotterdam, Netherlands. [**Discussant**]
- **1999:** 54th European Meeting of the Econometric Society (29 August - 1 September, 1999), Santiago de Compostela, Spain. [**Presenter and Chair**]
- **1999:** *Macroeconomic Dynamics* Conference on Non-Linear Modeling of Multivariate Macroeconomic Relations (17-18 September, 1999), Rotterdam, Netherlands. [**Poster Presentation**]
- **2000:** Invited Seminar (18 January, 2000), Department of Economics, University of Amsterdam, Amsterdam, Netherlands. [**Presenter**]
- **2000:** Invited Seminar (23 March, 2000), Department of Economics, Maastricht University, Maastricht, Netherlands. [**Presenter**]

- **2000:** 8th World Congress of the Econometric Society (11-16 August, 2000), Seattle, United States. [**Presenter**]
- **2000:** Lunch Seminar Series (19 September, 2000), Research Department, Dutch Central Bank, Amsterdam, Netherlands. [**Presenter**]
- **2001:** Lunch Seminar Series (13 February, 2001), Research Department, Dutch Central Bank, Amsterdam, Netherlands. [**Presenter**]
- **2001:** Invited Seminar (1 May, 2001), CPB Netherlands Bureau for Economic Policy Analysis, The Hague, Netherlands. [**Presenter**]
- **2001:** Lunch Seminar Series (26 June, 2001), Research Department, Dutch Central Bank, Amsterdam, Netherlands. [**Presenter**]
- **2001:** 55th European Meeting of the Econometric Society (25-29 August, 2001), Lausanne, Switzerland. [**Presenter and Chair**]
- **2001:** 4th Annual Conference of the Dutch Central Bank (14-16 November, 2001), Amsterdam, Netherlands. [**Discussant**]
- **2001:** Conference on Exchange Rates (26 November, 2001), Center for Central Bank Studies, London, United Kingdom. [**Discussant**]
- **2002:** Monetary Analysis Seminar Series (27 May, 2002), Bank of England, London, United Kingdom. [**Presenter**]
- **2002:** Latin American Meeting of the Econometric Society (25-27 July, 2002), São Paulo, Brazil. [**Presenter**]
- **2002:** Scottish Institute for Research in Investment and Finance [SIRIF] conference on ‘Advances in Modelling and Forecasting in Financial Markets’ (19 August, 2002), Glasgow, United Kingdom. [**Presenter**]
- **2002:** Annual Conference, Money, Macro and Finance Research Group (4-6 September, 2002), Coventry, United Kingdom. [**Presenter**]
- **2002:** Monetary Analysis Seminar Series (11 September, 2002), Bank of England, London, United Kingdom. [**Presenter**]
- **2002:** Annual Conference, European Science Foundation Network ‘Econometric Methods for the Modelling of Non-Stationary Data, Policy Analysis, and Forecasting’ (19-21 September, 2002), Arona, Italy. [**Presenter**]
- **2002:** Bank of England Exchange Rate Research Workshop, London, United Kingdom (11 December 2002). [**Presenter and Organiser**]

- **2003:** Invited Seminar, Federal Reserve Bank of New York, New York, United States (11 July 2003). [**Presenter**]
- **2003:** NBER Summer Institute, ‘Forecasting and Empirical Methods in Macroeconomics and Finance’ session, National Bureau for Economic Research, Boston, United States (15-18 July 2003). [**Presenter**]
- **2003:** 57th European Meeting of the Econometric Society (20-24 August, 2003), Stockholm, Sweden. [**Presenter**]
- **2003:** Invited Seminar, Department of Economics, St. Andrews University, St. Andrews, United Kingdom (6 November 2003). [**Presenter**]
- **2003:** James Tobin Symposium – Federal Reserve Bank of Chicago, Chicago, United States (14-15 November 2003). [**Presenter**]
- **2003:** 14th (EC)² Conference, London, United Kingdom (12-13 December 2003). [**Poster Presentation**]
- **2004:** Invited Seminar, Department of Economics, Erasmus University Rotterdam, Rotterdam, Netherlands (15 March 2004). [**Presenter**]
- **2004:** Invited Seminar, Department of Economics, University of Amsterdam, Amsterdam, Netherlands (18 March 2004). [**Presenter**]
- **2004:** 58th European Meeting of the Econometric Society, Madrid, Spain (20-24 August, 2004). [**Presenter**]
- **2004:** Invited Discussant at the CEPR-EABCN Workshop on Recent Advances in Forecasting Combination, Brussels, Belgium (19-20 November, 2004). [**Discussant**]
- **2005:** JIMF-TAFI Conference on Foreign Exchange Markets, San Juan, Puerto Rico (17 March, 2005). [**Presenter and Discussant**]
- **2005:** Invited Speaker in the Monetary Economics session at the 1st International Conference on Business, Management and Economics, Cesme, Turkey (16-18 June, 2005). [**Presenter**]
- **2005:** Monetary Analysis Seminar Series (12 August, 2005), Bank of England, London, United Kingdom. [**Presenter**]
- **2005:** Invited Discussant at the Bank of England Workshop on Forecasting Models and Methods, London, United Kingdom (18 August, 2005). [**Discussant**]
- **2005:** Invited Presenter at the 4th CCBS-MNB Macroeconomic Policy Research Workshop on ‘Nominal Exchange Rates and the Real Economy’, Budapest, Hungary (29-30 September, 2005). [**Presenter**]

- **2006:** ‘Causes and Consequences of the Great Moderation’ Workshop, Bank of England, London, United Kingdom (20 April, 2006). [**Presenter**]
- **2006:** NBER Summer Institute, ‘Forecasting and Empirical Methods in Macroeconomics and Finance’ session, National Bureau for Economic Research, Boston, United States (11-15 July 2006). [**Presenter**]
- **2006:** 59th European Meeting of the Econometric Society, Vienna, Austria (24-28 August, 2006). [**Presenter**]
- **2006:** Invited Seminar, Institute for Monetary and Economic Studies, Bank of Japan, Tokyo, Japan (19 September, 2006). [**Presenter**]
- **2006:** 17th (EC)² Conference, Rotterdam, Netherlands (15-16 December 2006). [**Poster Presentation**]
- **2007:** Invited Seminar, Department of Economics, European University Institute, Florence, Italy (2 March, 2007). [**Presenter**]
- **2007:** Invited Seminar, Federal Reserve Bank of New York, New York, United States (21 June, 2007). [**Presenter**]
- **2007:** North American Summer Meeting of the Econometric Society, Duke University, Durham, United States (19-24 June, 2007). [**Presenter and Chair**]
- **2007:** NBER Summer Institute, ‘International Finance and Macroeconomics’ session, National Bureau for Economic Research, Boston, United States (9-13 July, 2007). [**Presenter**]
- **2007:** Invited Discussant at the CEPR-EABCN Workshop on “Changes in Inflation Dynamics and Implications for Forecasting”, Paris, France (6-7 September, 2007). [**Discussant**]
- **2007:** Bank of England Conference “On the Sources of Macroeconomic Stability”, London, United Kingdom (13-14 September, 2007). [**Presenter**]
- **2007:** Invited Presenter at the CCBS – Queen Mary University of London Workshop on “New Developments in Dynamic Factor Modelling”, London, United Kingdom (8-10 October, 2007). [**Presenter**]
- **2007:** Invited Seminar, Paris School of Economics, Université de Paris I, Paris, France (13 December 2007). [**Presenter**]

Other Activities

- October 2005 - February 2006: PhD recruitment coordinator for the Monetary Assessment & Strategy Division, Bank of England.
- October 2004 - February 2005: PhD recruitment coordinator for the Monetary Assessment & Strategy Division, Bank of England.
- August - September 2003: Organizer, Bank of England Workshop on ‘The Econometrics of Non-Stationary Panels’. Invited lecturers: Peter L. Pedroni (Williams College) and Jean-Pierre Urbain (Maastricht University).
- December 2002: Organizer, Bank of England Workshop on Exchange Rate Research, London, United Kingdom. Invited discussants: Charles Engel (University of Wisconsin at Madison) and Kenneth West (University of Wisconsin at Madison).
- December 1999: Co-organizer, Tinbergen Institute International Economics Workshop, Erasmus University Rotterdam, Rotterdam, The Netherlands.
- 1997-1998: Co-organizer, Financial and International Markets Seminar Series, Erasmus University Rotterdam, Rotterdam, The Netherlands.
- Referee for *Communications in Statistics*, *Econometrics Journal*, *Econometric Reviews*, *European Economic Review*, *Journal of Applied Econometrics*, *Journal of Business & Economic Statistics*, *Journal of International Economics*, *Journal of International Money and Finance*, *Journal of Macroeconomics*, *Journal of Money, Credit and Banking*, *Macroeconomic Dynamics*, *Review of International Economics*, *Bank of England Working Paper Series*.
- Book referee for Kluwer Publishers.
- External referee on research proposals for the Netherlands Network of Economics and the Belgian Academy of Sciences.

Teaching

- October 2007: Lecture on ‘Exchange Rates and Macroeconomic Fundamentals’ at the Workshop on Exchange Rates and Capital Flows, Center for Central Bank Studies, London, United Kingdom.
- March 2005: Lecture on ‘Panel Data Econometrics, Exchange Rates and Macroeconomic Fundamentals’ at the Workshop on Economic Modelling and Forecasting, Center for Central Bank Studies, London, United Kingdom.

- October 2004: Lecture on ‘Real Exchange Rates and Relative Prices of Traded and Non-Traded Goods’ at the Workshop on Exchange Rates and Capital Flows, Center for Central Bank Studies, London, United Kingdom.
- December 2003: Lecture on ‘Analysing the Empirical Link between Exchange Rates and Macroeconomic Fundamentals’ at the Workshop on Economic Modelling and Forecasting, Center for Central Bank Studies, London, United Kingdom.
- Academic year 1999-2000, 1st semester: lectures on structural exchange rate models, Monetary Economics Workshop, M.Sc. Economics Programme, Erasmus University Rotterdam.
- Academic year 1998-1999, 1st semester: lectures on structural exchange rate models, Monetary Economics Workshop, M.Sc. Economics Programme, Erasmus University Rotterdam.
- Academic year 1997-1998, 2nd semester: “Money, Banking and Finance” - course, M.Sc. Economics Programme, Erasmus University Rotterdam.
- Academic year 1997-1998, 2nd semester: supervising a student-working group on exchange rate dynamics, Econometrics Workshop, M.Sc. Econometrics Programme, Erasmus University Rotterdam.
- One M.Sc. graduation thesis supervision.

Membership

- American Economic Association
- Econometric Society
- European Economic Association