

CONTACT DETAILS

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EMPLOYMENT

Aug 2013 – date Adviser, Centre for Central Banking Studies, Bank of England
Technical assistance, teaching and research on macro-finance and modelling

Jul 2013 – date Associate, Centre for Macroeconomics

Jul 2012 – Jul 2013 Senior Economist, Monetary Assessment and Strategy Division, Bank of England
Work on monetary strategy issues including QE and forward guidance

Jul 2010 – Jun 2012 NCB Expert, Financial Research Division, European Central Bank
Modelling financial instability and the role of credit frictions

Jun 2010 – Jul 2010 Senior Economist, Risk Assessment Division, Bank of England
Inward secondment to division developing a top-down stress-testing model

Oct 2009 – Jun 2010 Senior Economist, Macro-Financial Analysis Division, Bank of England
Work on macro-financial linkages and their implications for monetary policy

Dec 2006 – Oct 2009* Economist, Monetary Instruments and Markets Division, Bank of England
Contributions to the financial markets section of the MPC briefing round

Sep 2002 – Dec 2006* Economist, International Economic Analysis Division, Bank of England
Analysis of global imbalances and exchange rate pass-through issues
** Part time (60%) from Sep 2004 to Sep 2007; remainder full time*

Sep 2000 – Feb 2001 TA Finance, Faculty of Economics, Warsaw University

EDUCATION

2003 – 2009 *PhD in Economics "Essays on Macro-finance"* London School of Economics
Supervisor: Prof. Alex Michaelides

2002 – 2003 *MSc in Econometrics and Mathematical Economics* London School of Economics

2001 – 2002 *MPhil in Economics and Finance* Cambridge University
Thesis: Comparing Bond Investment Strategies

1999 – 2001 *MSc in Mathematics (Mathematical Methods in Finance)* Warsaw University
Thesis: Interest Rate Term Structure Modelling

1996 – 2000 *MSc in Economics (Banking and Finance)* Warsaw University
Thesis: The Theory and Practice of Currency Crises

1996 – 1999 *BSc in Mathematics* Warsaw University

RESEARCH INTERESTS

Primary: Macro-Finance, Monetary Economics

Secondary: Computational Techniques, International Economics

PUBLICATIONS

- “Efficient Bond Price Approximations in Non-Linear Equilibrium-Based Term Structure Models” (with Martin Andreasen), *Studies in Nonlinear Dynamics and Econometrics*, 2015, Vol.19(1), pp. 1–33.
- “What Lies Beneath? A Time-Varying FAVAR Model for the UK Transmission Mechanism” (with Haroon Mumtaz and Colin Ellis), *The Economic Journal*, 2014, Vol. 124(576), pp. 668–699.
- “The Business Cycle Implications of Banks’ Maturity Transformation” (with Martin Andreasen and Marcelo Ferman), *Review of Economic Dynamics*, 2013, Vol.16(4), pp.581–600.
- “Cyclical Risk Aversion, Precautionary Saving and Monetary Policy” (with Bianca De Paoli), *Journal of Money Credit and Banking*, 2013, Vol.45(1), pp. 1–36.
- “Policy Design in a Model with Swings in Risk Appetite” (with Bianca De Paoli), *Oxford Economic Papers*, 2013, Vol. 65(S1), pp. i146–i149.
- “Why do Risk Premia Vary Over Time? A Theoretical Investigation Under Habit Formation” (with Bianca De Paoli), *Macroeconomic Dynamics*, 2012, Vol. 16(S2), pp. 252–266.

WORK IN PROGRESS

- “The Theory of Unconventional Monetary Policy” (with Roger E. A. Farmer), *NBER Working Paper*, No. 22135, March 2016.
- “Corporate Bond Default Risk: A Long-Run Perspective” (with Colin Ellis and Haroon Mumtaz).
- “The Fiscal Theory of the Price Level in an Economy with Finite Lives” (with Roger E. A. Farmer).

PERMANENT WORKING PAPERS

- “Global Rebalancing: The Macroeconomic Impact on the United Kingdom” (with Alex Haberis, Bojan Markovic and Karen Mayhew), *Bank of England Working Paper*, No. 421, April 2011.
- “Sterling Implications of a US Current Account Reversal” (with Morten Spange), *Bank of England Working Paper*, No. 296, June 2006.

REFEREEING

Economica, Economics Letters, International Economic Review, International Finance, Journal of Money Credit and Banking, Macroeconomic Dynamics, Oxford Bulletin of Economics and Statistics, Studies in Nonlinear Dynamics and Econometrics

WORKSHOPS, PRESENTATIONS AND DISCUSSIONS

Co-designed and co-delivered over 20 international events ran by the Centre for Central Banking Studies on various aspects of economic modelling and forecasting; more than 25 academic conference and seminar presentations and discussions; participant in 10+ advanced training workshops.

AWARDS AND SCHOLARSHIPS

ESRC Full Scholarship for PhD studies; Full Chevening Scholarship for MSc course; LSE Recommended Entrance Grant (declined); Citibank and Cambridge Overseas Trust Scholarship for MPhil; Semkow Award for Master Thesis (Warsaw); Erasmus / Socrates scholarship to study Economics in Potsdam

IT SKILLS

MATLAB, R, Mathematica, Eviews, C++, LaTeX, MS Office

LANGUAGES

Fluent: English, Polish

Advanced: German

Intermediate: French, Russian