

# Curriculum Vitae

Max Breitenlechner

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## Research Interests

International Macroeconomics, Monetary Economics and Finance, Macroeconometrics

## Appointments

08/2021 – present	Assistant Professor, University of Innsbruck
08/2019 – present	Research Affiliate, Global Research Unit, City University of Hong Kong
01/2018 – 07/2021	Postdoctoral Researcher, University of Innsbruck
09/2019 – 12/2019	Consultant, European Central Bank
02/2013 – 12/2017	Research and Teaching Associate, University of Innsbruck
10/2016 – 11/2016	Visiting Research Scholar, Bank of Finland
02/2015 – 04/2015	Research Visit, Oesterreichische Nationalbank

## Education

05/2013 – 12/2017	PhD in Economics, University of Innsbruck
07/2014	GSE Summer School, Bayesian Vector Autoregressions and Small Sample Corrections in VARs
09/2011 – 10/2012	MSc in Economics, University College Cork
10/2008 – 02/2013	BSc in Sportmanagement, University of Innsbruck
10/2007 – 02/2011	BSc in Management and Economics, University of Innsbruck

## Publications

Breitenlechner, M., Geiger, M., Gründler, D. and Scharler, J., 2024, Sequencing the COVID-19 Recession in the USA: What Were the Macroeconomic Drivers?, **Oxford Bulletin of Economics and Statistics**, 86 (1), 119-136.

Breitenlechner, M., Geiger, M. and Scharler, J., 2024. Monetary Policy Announcements, Consumers' Inflation Expectations and Consumption Plans, **Macroeconomic Dynamics**, 28 (2), 277-298.

Beckmann J., Breitenlechner, M. and Scharler, J., 2024, Is the exchange rate a shock absorber? The shocks matter, **International Review of Economics & Finance**, 89, 114-130.

Breitenlechner, M. and Riikka Nuutilainen, 2023. China's Monetary Policy and the Loan Market: How Strong is the Credit Channel in China? **Open Economies Review**, 34, 555-577.

Breitenlechner, M., Schumann, B., Georgiadis, G., 2022. What goes around comes around: How large are spillbacks from US monetary policy?, **Journal of Monetary Economics**, 131, 45-60.

- Breitenlechner, M., Geiger, M. and Scharler, J., 2022. Bank liquidity and the propagation of uncertainty in the U.S., **Finance Research Letters**, 46.
- Breitenlechner, M. and Scharler, J., 2021. Monetary policy announcements and bank lending: Do banks' refinancing markets matter?, **Economic Modelling**, 102.
- Breitenlechner, M., Gründler, D. and Scharler, J., 2021. Unconventional monetary policy announcements and information shocks in the U.S., **Journal of Macroeconomics**, 67.
- Breitenlechner, M., Mathy, G. P. and Scharler, J., 2021. Decomposing the U.S. Great Depression: How important were loan supply shocks?, **Explorations in Economic History**, 79.
- Breitenlechner, M., Gründler, D., Mathy, G. P. and Scharler, J., 2021. Credit supply shocks and the Great Depression in Germany, **European Review of Economic History**, 26 (1), 1–37.
- Breitenlechner, M. and Scharler, J., 2019. Private sector debt, financial constraints, and the effects of monetary policy: Evidence from the US, **Oxford Bulletin of Economics and Statistics**, 82 (4), 889–915.
- Breitenlechner, M., Scharler, J., and Sindermann, F., 2016. Banks' external financing costs and the bank lending channel: Results from a SVAR analysis, **Journal of Financial Stability** 26, 228–246.
- Breitenlechner, M., Gächter, M., and Sindermann, F., 2015. The finance-growth nexus in crisis, **Economics Letters** 132, 31–33.
- Antonakakis, N., Breitenlechner, M., and Scharler, J., 2015. Business cycle and financial cycle spillovers in the G7 countries, **Quarterly Review of Economics and Finance** 58, 154–162.

### Work in Progress

- The Fiscal Channel of Monetary Policy, with M. Geiger and M. Klein.
- The Dollar and the transmission of US monetary policy, with G. Müller and G. Georgiadis.
- The Time-Varying ECB's Policy Trade-Off, with D. Gründler and J. Scharler.

### Codes and Data

- ZeroSignVAR: A zero and sign restriction algorithm implemented in MATLAB, with M. Geiger and F. Sindermann, 2019, codes and the vignette are available via my personal website.
- An Update of Romer and Romer (2004) Narrative U.S. Monetary Policy Shocks up to 2012Q4, 2018, codes and data are available via my personal website.

### Conferences and Seminar Presentations

- 2023 International Association for Applied Econometrics Annual Conference, Oslo  
Int. Conference on Macroeconomics Analysis and Int. Finance, Rethymno
- 2021 HenU/INFER Workshop on Applied Macroeconomics, Online  
Lille-Reading Workshop on International Finance, Online  
Annual Meeting of the German Economic Association, Online  
Money, Macro and Finance Research Group Annual Conference, Online  
Int. Conference on Macroeconomics Analysis and Int. Finance, Online  
RCEA Money-Macro-Finance Conference, Online  
Hagen Workshop on Global Economic Studies, Online  
Research Seminar in Economics, University of Tübingen, Online
- 2020 Annual Meeting of the Austrian Economic Association, Vienna

- 2019 IPA Research Seminar, European Central Bank, Frankfurt am Main  
 ISGW Workshop, University of Graz  
 Int. Conference on Macroeconomics Analysis and Int. Finance, Rethymno  
 Annual Meeting of the Austrian Economic Association, Graz  
 Faculty Research Seminar, University of Innsbruck
- 2018 Conference on China's Economic Reforms: Where Do We Stand, Hongkong  
 Int. Conference on Macroeconomics Analysis and Int. Finance, Rethymno
- 2017 eeecon workshop, University of Innsbruck  
 Money, Macro and Finance Research Group Annual Conference, London  
 Annual Meeting of the German Economic Association, Vienna  
 Int. Conference on Macroeconomics Analysis and Int. Finance, Rethymno
- 2016 Research Seminar at the Institute for Economies in Transition, Bank of Finland  
 Annual Meeting of the German Economic Association, Augsburg  
 Int. Conference on Macroeconomics Analysis and Int. Finance, Rethymno  
 PhD Seminar, University of Innsbruck
- 2015 Faculty Research Seminar, University of Innsbruck  
 Money, Macro and Finance Research Group Annual Conference, Cardiff  
 Annual Congress of the European Economic Association, Mannheim  
 Int. Conference on Macroeconomics Analysis and Int. Finance, Rethymno

### **Awards, Scholarship and Research Grants**

- 2024 Jubiläumsfonds (Oesterreichische Nationalbank; principal investigator; EUR 143,000)
- 2018 Heinrich Graf Hardegg foundation (EUR 5,000)
- 2017 Jubiläumsfonds (Oesterreichische Nationalbank; co-applicant; EUR 100,000)
- 2016 Best Paper Award, University of Innsbruck (EUR 500)
- 2015 DOC Fellowship, Austrian Academy of Sciences, 3 Years (EUR 105,000)  
 Research Grant, University of Innsbruck (EUR 1,600)
- 2014 Doctoral Scholarship, University of Innsbruck, 11 Months (EUR 9,900)  
 Research Grant, University of Innsbruck (EUR 800)

### **Teaching Experience**

- WS/2018 – present Empirical Macroeconomics (Master, Lecture and Seminar, English),  
 Avg. Evaluation 1.20
- SS/2015 – present International Economics (Bachelor, Seminar, English),  
 Avg. Evaluation 1.80
- WS/2013 – present Introductory Macroeconomics (Bachelor, Seminar, German),  
 Avg. Evaluation 2.10
- WS/2013 – SS/2013 Mathematics (Bachelor, Seminar, German), Avg. Evaluation 1.70

### **Additional Qualifications**

Language: English (fluent), German (nativ), Italian (basic)

Software: MATLAB, STATA, R, EViews, Mathematica, L<sup>A</sup>T<sub>E</sub>X, Microsoft Office

Refereeing: European Economic Review, Journal of Economic Dynamics and Control, Economics Letters, Economic Modelling, Journal of Financial Stability, Quarterly Review of Economics and Finance