EMANUEL MOENCH

Federal Reserve Bank of New York
Capital Markets Research
33 Liberty Street
New York, NY 10045

Phone: (212) 720 6625
Fax: (212) 720 1582
Email: Emanuel.Moench@ny.frb.org
URL: http://nyfedeconomists.org/moench

CURRENT POSITION

Economist, Federal Reserve Bank of New York, Research and Statistics Group — 2007 - present

EDUCATION

Ph.D. Economics (Dr. rer. pol.)	Humboldt University Berlin	2002 – 2006
M.A. Economics (Dipl.-Vw.)	Humboldt University Berlin	1996 – 2002
M.A. Statistics (Statisticien Economiste)	Ecole Nationale de la Statistique et de l'Administration Economique	1999 – 2002

VISITING POSITIONS

Visiting Scholar, University of Pennsylvania, Department of Economics — Spring 2007

Visiting Researcher, European Central Bank, Monetary Policy Stance and Capital Markets Divisions — Spring 2005

Visiting Researcher, European Central Bank, Financial Research Division — Fall 2004

PUBLICATIONS

"A Hierarchical Factor Analysis of US Housing Market Dynamics" (with Serena Ng), forthcoming, *Econometrics Journal*

"Macro Risk Premium and Intermediary Balance Sheet Quantities" (with Tobias Adrian and Hyun Song Shin), forthcoming, *IMF Economic Review*

"Sectoral Price Data and Models of Price Setting" (with Bartosz Maćkowiak and Mirko Wiederholt), *Journal of Monetary Economics,* Vol. 56, October 2009

"Forecasting the Yield Curve in a Data-Rich Environment: A No-Arbitrage Factor-Augmented VAR Approach", *Journal of Econometrics,* Vol. 146 No. 1, September 2008

"Towards a Monthly Business Cycle Chronology for the Euro Area" (with Harald Uhlig), *Journal of Business Cycle Measurement and Analysis*, Vol. 2 No. 1, May 2005

WORKING PAPERS

"The Persistent Effects of a False News Shock" (with Carlos Carvalho and Nick Klagge), Federal Reserve Bank of New York Staff Reports, 374, March 2010

"Pricing the Term Structure with Linear Regressions" (with Tobias Adrian), Federal Reserve Bank of New York Staff Reports, 340, February 2010

"Financial Intermediation, Asset Prices, and Macroeconomic Dynamics" (with Tobias Adrian and Hyun Song Shin), Federal Reserve Bank of New York Staff Reports, 422, February 2010

"Dynamic Hierarchical Factor Models" (with Serena Ng and Simon Potter), Federal Reserve Bank of New York Staff Report No. 412, December 2009

"Term Structure Surprises: The Predictive Content of Curvature, Level, and Slope", November 2008

"Conditional Asset Pricing with a Large Information Set", November 2008

AWARDS AND FELLOWSHIPS

Young Economist Award	European Economic Association	2008
Postdoctoral Research Fellowship	Fritz-Thyssen-Stiftung	2007
Doctoral Dissertation Fellowship	Studienstiftung des deutschen Volkes (German National Academic Foundation)	2002 – 2006
Hölderlin Fellowship	Alfred Krupp von Bohlen und Halbach-Stiftung	1999 – 2000
Undergraduate Fellowship	Studienstiftung des deutschen Volkes	1997 – 2002

CONFERENCE AND SEMINAR PRESENTATIONS

2010	American Economic Association (Atlanta), European Central Bank
2009	Deutsche Bundesbank; European Economic Association (Barcelona); German Economic Association (Magdeburg); Johns Hopkins University; Kansas City Fed
2008	Stanford University SITE Workshop; European Economic Association, Econometric Society European Meeting (Milan)
2007	American Finance Association (Chicago); Rochester Simon School of Business; HEC Montréal; New York Fed; Bank of England; University of Cambridge; Stockholm School of Economics; Bocconi University; Erasmus University Rotterdam; University of Amsterdam; Bank for International Settlements; Federal Reserve Board; University of Pennsylvania; University of Zurich; Econometric Society Summer Meeting (Duke)
2006	European Economic Association (Vienna); ZEW Mannheim; UChicago GSB
2005	Deutsche Bundesbank; European Central Bank; Econometric Society World Congress (London); European Finance Association (Moscow); Barclays Global Investors (London)

REFEREEING

American Economic Review, Current Issues in Economics and Finance, Econometrica, ECB Working Paper Series, Empirical Economics, European Economic Review, International Economic Review, International Journal of Forecasting, International Journal of Theoretical and Applied Finance, Journal of Business and Economic Statistics, Journal of Business Cycle Measurement and Analysis, Journal of Economic Dynamics and Control, Journal of Money, Credit, and Banking, St. Louis Fed Review