

April 4, 2014

## CURRICULUM VITAE

**Hilde Christiane Bjørnland**

**Professor of Economics**

**PhD (Dr Polit ), MSc Econometrics and Mathematical Economics**

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### Current positions

- Professor of Economics, BI Norwegian Business School, September 2007 -
- Director at Centre for Applied Macro- and Petroleum economics (CAMP), February 2012 -
- Scientific advisor to the Research Department, Norges Bank, (part time), June 2004 -
- Deputy Chair of the Board of Financial Supervisory Authority of Norway (Finanstilsynet), 2006 -

### Education

- Ph.D. in Economics, Department of Economics, University of Oslo, 1998
- Research Fee Student, London School of Economics, 1995
- M.Sc. Econometrics and Mathematical Economics, London School of Economics, 1992
- B.A.(Hons) in Economics, Heriot-Watt University, Edinburgh, 1991

### Previous positions

- Associate Professor, BI Norwegian Business School, Department of Economics, 2006-2007
- Post Doctorate, University of Oslo, Department of Economics, 2000-2006  
(Maternity leave: November 2000-October 2001 and May 2003-April 2004)
- Economist, International Monetary Fund, Washington D.C., USA, 1998-1999
- Researcher, Statistics Norway, Research Department, 1993-1998
- Head of Office, Christiania Bank, Macroeconomic Division, Oslo, 1992-1993

### Professional Appointments/Activities

- Member of the Advisory Commission for Model and Method Issues for the Ministry of Finance, 2011 -
- Deputy chair of the Board of Financial Supervisory Authority of Norway, 2006 -
- Invited op-ed articles in Dagens Næringsliv, 2004 -
- Elected member of nomination committee for selecting President at BI Norwegian Business School 2013-2014
- Faculty Substitute, Board of Trustees, BI Norwegian Business School, 2011- 2013
- Member of the Petroleum Price Board (PPB), 2006 - 2012
- Project Leader, Norges Bank (Nowcasting project), 2007 - 2008
- Head of Norges Bank Watch 2011 and representative in 2010 and 2004, an expert committee appointed to monitor and assess monetary policy in Norway
- Leader of several research projects financed by – among others – the Norwegian Research Council and the Finance Market Fund.

## Conference organiser

- Chairperson of the program committee (with Francesco Furlanetto), 20th International Conference on Computing in Economics and Finance (CEF), June 2014
- CAMP Workshop, June 2014: “Commodity Price Dynamics and Financialization”
- CAMP workshop, May 2013: “Oil and the Macroeconomy”
- Norges Bank Conference, March 2012: “Modeling and forecasting oil prices”
- Oslo Workshop, August 2010: “Empirical business cycle modelling and policy in the aftermath of the financial crisis”
- Leader of the programme committee for the annual Norwegian Business Cycle Seminar, June 2002.

## Visiting scholar

- University of California, Riverside, July - December 2011
- University of California, Berkeley, January - July 2009
- University of Copenhagen, November - December 1995

## Awards, Grants and Fellowships

- BI Norwegian Business School’s Award for Excellence in Communication of Research 2009
- Leiv Eirikssons Mobility Grant, Norwegian Research Council, 2009
- His Majesty, The King of Norway’s Gold medal for the Ph.D. thesis in social Sciences, 1999
- Research Studentship Grant, Norwegian Research Council, 1995-98
- Heriot-Watt University Prize for outstanding merit in the economic classes 1989 and 1990

## Publication in refereed international journals

1. Hilde C. Bjørnland and Jørn Inge Halvorsen: ‘How does monetary policy respond to exchange rate movements? New international evidence’. Forthcoming in *Oxford Bulletin of Economics and Statistics*.
2. Hilde C. Bjørnland and Dag Henning Jacobsen: ‘House prices and stock prices: Different roles in the U.S. monetary transmission mechanism’. *Scandinavian Journal of Economics*, 115(4), 2013, 1084-1106.
3. Hilde C. Bjørnland, Karsten Gerdrup, Anne Sofie Jore, Christie Smith and Leif Anders Thorsrud: ‘Does forecast combination improve Norges Bank inflation forecasts?’ *Oxford Bulletin of Economics and Statistics*, 74(2), 2012, 163-179
4. Hilde C. Bjørnland, Karsten Gerdrup, Anne Sofie Jore, Christie Smith and Leif Anders Thorsrud: ‘Weights and pools for a Norwegian density combination’. *North American Journal of Economics and Finance*. 22(1), 2011, 61-76.
5. Hilde C. Bjørnland, Kai Leitemo and Junior Maih: ‘Estimating the Natural Rates in a simple New Keynesian Framework’. *Empirical Economics*. 40, 2011, 755-777.
6. Hilde C. Bjørnland and Dag Henning Jacobsen: ‘The role of house prices in the monetary policy transmission mechanism in small open economies’. *Journal of Financial Stability*. 6, 2010, 218-229.
7. Hilde C. Bjørnland: ‘Monetary policy and exchange rate overshooting: Dornbusch was right after all’. *Journal of International Economics*. 79(1), 2009, 64-77.
8. Hilde C. Bjørnland and Kai Leitemo: ‘Identifying the Interdependence between US Monetary Policy and the Stock Market’. *Journal of Monetary Economics*, 56, 2009, 275-282.
9. Hilde C. Bjørnland: ‘Oil Price Shocks and Stock Market booms in an oil exporting Country’. *Scottish Journal of Political Economy*. 56(2), 2009, 232-254

10. Hilde C. Bjørnland, Leif Brubakk and Anne Sofie Jore: 'Forecasting inflation with an uncertain output gap'. *Empirical Economics*, 35, 2008, 413-436.
11. Hilde C. Bjørnland: 'Monetary Policy and Exchange Rate Interactions in a Small Open Economy'. *Scandinavian Journal of Economics*, vol. 110, 2008, 197-221.
12. Hilde C. Bjørnland and Håvard Hungnes.: 'The commodity currency puzzle'. *ICFAI Journal of Monetary Economics*, Icfai Press, vol. IV(2), 2008, 7-30.
13. Hilde C. Bjørnland and Håvard Hungnes: 'The importance of interest rates for forecasting the exchange rate'. *Journal of Forecasting*, vol. 25, 2006, 209-221.
14. Hilde C. Bjørnland: 'A stable demand for money despite financial crisis: The case of Venezuela'. *Applied Economics*, vol. 37, 2005, 375-385.
15. Hilde C. Bjørnland: 'Estimating the equilibrium real exchange rate in Venezuela'. *Economics Bulletin*, vol. 6, 2004, 1-8.
16. Hilde C. Bjørnland: 'The role of the exchange rate as a shock absorber in a small open economy'. *Open Economies Review*, vol. 15, 2004, 23-43.
17. Hilde C. Bjørnland: 'Identifying Domestic and Imported Core Inflation'. *Applied Economics*, vol. 33, 2001, 1819-1831.
18. Hilde C. Bjørnland: 'The Dynamic Effects of Aggregate Demand, Supply and Oil Price Shocks - A comparative study'. *The Manchester School of Economic Studies*, vol. 68, 2000, 578-607.
19. Hilde C. Bjørnland: 'Detrending Methods and Stylized Facts of Business Cycles in Norway - An international comparison'. *Empirical Economics*, vol. 25, 2000, 369-392.
20. Hilde C. Bjørnland: 'Structural breaks and stochastic trends in macroeconomic variables in Norway'. *Applied Economics Letters*, vol. 6, 1999, 133-138.
21. Hilde C. Bjørnland: 'The Economic Effects of North Sea Oil on the Manufacturing Sector'. *Scottish Journal of Political Economy*, vol. 45, 1998, 553-585.

## Books

- Hilde C. Bjørnland and Leif Anders Thorsrud: '*Applied time series for Macroeconomics*', 2014, Gyldendal Akademiske forlag.

## Chapter in books

- Hilde C. Bjørnland and Junior Maih: 'Monetary Policy and Exchange Rate Stabilization in Norway and Sweden' in *Reform Capacity and Macroeconomic Performance in the Nordic Countries*, edited by Torben M. Andersen, Michael Bergman and Svend E. Hougaard Jensen, 2014, Oxford University Press.

## International and national media coverage of research in e.g.,

BBC, Bloomberg, Financial Times, Finnish Business Daily, Corporate Knights Magazine, NRK, Aftenposten, Dagens Næringsliv, Finansavisen, NTB, E24 and Stavanger Aftenblad.

## Presentations at conferences and seminars

- Academic conferences: Regular presentations with paper at international conferences, e.g., Allied Social Science Associations (ASSA) annual meeting in San Diego 2013, 19th International conference in Computing in Economics and Finance (CEF) in Vancouver 2013 and the 23rd Annual Meeting of the Midwest Econometrics Group (MEG) in Indiana 2013.

- Academic seminars: Regular invited presentations at universities, central banks and ministries, e.g.,
  - University of Copenhagen, Copenhagen Business School, University of Aarhus, London School of Economics, Ghent University, Uppsala University, University of Padua, Edinburgh University, UC Riverside, Indiana University, Australia National University, University of Oslo, University of Stavanger, Norwegian School of Economics and Norwegian University of Science and Technology
  - Sveriges Riksbank, Bank of England, European Central Bank, Deutsche Bundesbank, Hungarian National Bank, Bank of Canada, Reserve Bank of New Zealand and Norges Bank
  - Norwegian Ministry of Finance, Norwegian Ministry of Trade and Industry, Norwegian Ministry of Petroleum and Energy and Norwegian Ministry of Local Government.
- Policy: Regular presentations and talks for politicians, including testimonies at parliamentary hearings on monetary and fiscal policy and invited advisory meetings with the government (e.g., Samråd med økonomer).
- Popular: Frequent invited presentations at conferences and seminars for a range of organizations and firms in the private and public sector, e.g., SIKT-2013, DNV Senior Management Council 2013, Controllerdagene 2013, Eiendomsverdi Bank og Finansdag 2013, Norsk Industri 2013, Ipsos MMi 2013, NHO Hordalands Årskonferanse 2013, Nærings og Handelsdepartements 25 årsjubileum 2013, Solamøtet 2012, NHOs Årskonferanse 2012, Civita Frokostmøte 2011, Lerchendalkonferansen 2011, Spekters Vårkonferanse 2011, Valutaseminaret 2011, NHOs Forsikringskonferanse 2010, Partnerforums vårkonferanse 2010, University of Oslo - ESOP fabler 2010, NHOs Årskonferanse 2010.

### **Referee for the following international journals**

Empirical Economics , Energy Economics, Journal of Applied Econometrics, Journal of Economic Dynamics and Control, Journal of International Economics, Journal of Macroeconomics, Journal of Money, Credit and Banking, North American Journal of Economics and Finance, Oxford Bulletin of Economics and Statistics, Resource and Energy Economics, Review of Economics and Statistics, Scandinavian Journal of Economics and The Manchester School.

### **Teaching and supervising activities**

- *Graduate PhD Student advisees*:
  - University of Oslo: Junior Møih (2006), Knut Are Aastveit (2010), Dag Henning Jacobsen
  - Norwegian School of Economics: Jørn Inge Halvorsen (2009)
  - BI Norwegian Business School: Leif Anders Thorsrud, Vegard Høgshaug Larsen, Frode Martin Nordvik, Sepideh Khayati Zahiri, (currently advising all).
- *Teaching*:
  - Graduate Ph.D. and Master courses in Econometrics, macroeconomics and monetary policy at University of Oslo and BI Norwegian Business School.
  - Various undergraduate courses in Macroeconomics and Econometrics, University of Oslo and BI Norwegian Business School.