

CURRICULUM VITAE

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Professor of Economics

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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

Employment

- Professor of Economics, BI Norwegian Business School, 2007-
- Scientific advisor to the Research Department, Norges Bank (part time), 2004-
- 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., 1998-1999
- Researcher, Statistics Norway, Research Department, 1993-1998
- Head of Office, Christiania Bank, Macroeconomic Division, Oslo, 1992-1993

Other affiliations

- Director at Centre for Applied Macro-and Petroleum economics (CAMP), 2012-
- President of the Society for Nonlinear Dynamics and Econometrics (SNDE), 2017-
- Associate Editor *Economic Modelling*, 2017-
- Member of Swedish Fiscal Policy Council, 2014-
- CAMA Research Associate, Australian National University, 2013-
- Op-ed columnist in Dagens Næringsliv (Norway's leading business newspaper), 2004-

Professional appointments/activities

- Invited Speaker, Brookings Institutions, Washington DC, March 2016
- Invited Speaker, Third IMF Statistical Forum, Frankfurt, November 2015
- Invited Speaker, The International Economic Forum of the Americas, Montreal, March 2015
- Member Scientific Programme Committee for ESEM (European Meeting of the Econometric Society), 2016, 2011
- Member Scientific Programme Committee for SNDE (Society for Nonlinear Dynamics and Econometrics) Annual Symposium, 2017, 2016.
- Member Scientific Programme Committee CFE (Computational and Financial Econometrics) international conference, 2016, 2015
- Member of the program committee of the Norges Bank Conference, "Modeling and forecasting oil prices", 2012
- Mentor at the Mentoring Workshop for Junior Female Economists, as a pre-conference event for MEG 2013 Meeting, Indiana University Bloomington, 2013.
- Project Leader, Norges Bank (Nowcasting project), 2007 - 2008

Board and Committee Memberships

- Member of the corporate assembly of Norsk Hydro ASA, 2016-
- Member of Advisory Commission, Model and Method issues, Ministry of Finance, 2011-
- Member of a Committee appointed to assess the equity portion of the Government Pension Fund Global (Mork Commission), Ministry of Finance, 2016
- Member of a Committee appointed to formulate and evaluate the strategy in the research department in Statistics Norway, 2016
- Member of a Norwegian government commission reevaluating the fiscal rule for the take-out from the oil fund (Thøgersen Commission), Ministry of Finance, 2014-2015
- Member, and in 2014 (Jan-June), Deputy Chair, of the Board of Financial Supervisory Authority (FSA) of Norway, 2006-2014
- Faculty Substitute, Board of Trustees, BI Norwegian Business School, 2011- 2013
- Member of the Petroleum Price Board (PPB), 2006 – 2012
- Elected member of nomination committee for selecting President to BI Norwegian Business School, 2014
- Head of Norges Bank Watch 2011 and representative in 2010 and 2004, an expert committee appointed to monitor and assess monetary policy in Norway

Conference organiser

- Chairperson of the program committee for SNDE - Society for Nonlinear Dynamics and Econometrics 23rd Annual Symposium, March 2015 (joint with Francesco Ravazzolo)
- Chairperson of the program committee for 20th International Conference on Computing in Economics and Finance (CEF), June 2014 (joint with Francesco Furlanetto)
- Chairperson of various CAMP Conferences and workshops, 2012, 2013, 2014, 2015, 2016, 2017
- Chairperson of the Oslo Workshop, August 2010: "Empirical business cycle modelling and policy in the aftermath of the financial crisis"
- Chairperson of the programme committee for the annual Norwegian Business Cycle Seminar, June 2002.

Visiting Academic Positions

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

Awards and Honors

- The Impact of Society and Research Communication Award, BI Norwegian Business School, 2017
- Award for Excellence in Communication of Research, BI Norwegian Business School, 2009
- His Majesty, The King of Norway's Gold medal for the Ph.D. thesis in social Sciences, 1999
- Heriot-Watt University Prize for outstanding merit in the economic classes 1989 and 1990

Grants and Fellowships

- Awarded Norwegian Resource Council gift-strengthening support (gaveforsterkning) for Centre for Applied Macro and Petroleum economics, 2017-
- Applicant for Centre for Applied Macro and Petroleum economics, awarded by Statoil's Research Program in Petroleum Economics, 2012-2016 and 2017-2021.
- The Finance Market Fund Grant, 2010-2012, 2013-2015.
- Leiv Eirikssons Mobility Grant, Norwegian Research Council, 2009
- Research Studentship Grant for PhD studies, Norwegian Research Council, 1995-98

Publication in refereed international journals

1. Hilde C. Bjørnland, Francesco Ravazzolo and Leif Anders Thorsrud: "Forecasting GDP with global components. This time is different." *International Journal of Forecasting*, 33(1), 2017, 153-173.

2. Hilde C. Bjørnland and Leif Anders Thorsrud: "Boom or gloom? Examining the Dutch disease in two-speed economies." *Economic Journal*, 126 (598), 2016, 2219-2256
3. Knut Are Aastveit, Hilde C. Bjørnland and Leif Anders Thorsrud: "The world is not enough! Small open economies and regional dependence". *Scandinavian Journal of Economics*, 118(1), 2016, 168-195.
4. Knut Are Aastveit, Hilde C. Bjørnland and Leif Anders Thorsrud: "What drives oil prices? Emerging versus Developed Economies". *Journal of Applied Econometrics*, 30(7), 2015, 1013–1028.
5. Hilde C. Bjørnland and Jørn Inge Halvorsen: 'How does monetary policy respond to exchange rate movements? New international evidence'. *Oxford Bulletin of Economics and Statistics*, 76(2), 2014, 208-232.
6. 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.
7. 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
8. 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.
9. Hilde C. Bjørnland, Kai Leitemo and Junior Maih: 'Estimating the Natural Rates in a simple New Keynesian Framework'. *Empirical Economics*. 40, 2011, 755-777.
10. 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.
11. Hilde C. Bjørnland: 'Monetary policy and exchange rate overshooting: Dornbusch was right after all'. *Journal of International Economics*. 79(1), 2009, 64-77.
12. 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.
13. 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
14. Hilde C. Bjørnland, Leif Brubakk and Anne Sofie Jore: 'Forecasting inflation with an uncertain output gap'. *Empirical Economics*, 35, 2008, 413-436.
15. Hilde C. Bjørnland: 'Monetary Policy and Exchange Rate Interactions in a Small Open Economy'. *Scandinavian Journal of Economics*, vol. 110, 2008, 197-221.
16. Hilde C. Bjørnland and Håvard Hungnes.: 'The commodity currency puzzle'. *ICFAI Journal of Monetary Economics*, Icfai Press, vol. IV(2), 2008, 7-30.
17. Hilde C. Bjørnland and Håvard Hungnes: 'The importance of interest rates for forecasting the exchange rate'. *Journal of Forecasting*, vol. 25, 2006, 209-221.
18. Hilde C. Bjørnland: 'A stable demand for money despite financial crisis: The case of Venezuela'. *Applied Economics*, vol. 37, 2005, 375-385.
19. Hilde C. Bjørnland: 'Estimating the equilibrium real exchange rate in Venezuela'. *Economics Bulletin*, vol. 6, 2004, 1-8.

20. 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.
21. Hilde C. Bjørnland: 'Identifying Domestic and Imported Core Inflation'. *Applied Economics*, vol. 33, 2001, 1819-1831.
22. 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.
23. Hilde C. Bjørnland: 'Detrending Methods and Stylized Facts of Business Cycles in Norway - An international comparison'. *Empirical Economics*, vol. 25, 2000, 369-392.
24. Hilde C. Bjørnland: 'Structural breaks and stochastic trends in macroeconomic variables in Norway'. *Applied Economics Letters*, vol. 6, 1999, 133-138.
25. 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 and chapters in books

- Hilde C. Bjørnland and Leif Anders Thorsrud: '*Applied time series for Macroeconomics*', 2015, Gyldendal Akademiske forlag.
- 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, Dagens Industri, Financial Times, Finnish Business Daily, Corporate Knights Magazine, Libération, Reforma, Svenska Dagbladet Näringsliv. Wall Street Journal, Le Monde NRK, Aftenposten, Dagens Näringsliv, 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 (2013, 2015), International conference in Computing in Economics and Finance (CEF) (2013, 2014, 2016), the Society for Nonlinear Dynamics and Econometrics (SNDE) conference (2014, 2015, 2016, 2017) and the International Association for Applied Econometrics (IAAE) conference (2014, 2015, 2016, 2017).
- Academic seminars: Regular invited presentations at universities, central banks and ministries, e.g.,
 - University of Bozen/Bolzano, Monash University, Tsinghua University (PBSCF), Fudan University, University of Copenhagen, Copenhagen Business School, University of Aarhus, London School of Economics, Ghent University, Uppsala University, University of Padua, Edinburgh University, UC Riverside, San Francisco State University, Indiana University, University of Oslo, University of Stavanger, Norwegian School of Economics (NHH) and Norwegian University of Science and Technology (NTNU)
 - Federal Reserve Bank of Dallas, Sveriges Riksbank, Bank of England, European Central Bank, Deutsche Bundesbank, Hungarian National Bank, Bank of Canada 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 at various political parties, including testimonies at parliamentary hearings (2013, 2015, 2017) and invited advisory meetings with the government, e.g., Meeting at the Office of the Prime Minister (2016) and 'Samråd med økonomer' for the government (2009, 2015).

- **Popular:** Frequent invited presentations at conferences and seminars for a range of firms and organizations in the private and public sector, e.g., Abelia årskonferanse 2016, Børs- og Verdipapirkonferansen 2016, Xynteo 2015, Akademikerne 2015, Grieg 2015, Norwegian Embassy in Beijing 2014, SIKT-2013, DNV Senior Management Council 2013, Controllerdagene 2013, Eiendomsverdi Bank og Finansdag 2013, Norsk Industri 2013, Solamøtet 2012, NHOs Årskonferanse 2012, Civita Frokostmøte 2011, Lerchendalkonferansen 2011, Spekters Vårkonferanse 2011, Valutaseminaret 2011.

Referee for international journals

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

Teaching and supervising activities

- *Graduate PhD Student advising (year PhD):*
 - University of Oslo: Junior Mairh (2006), Knut Are Aastveit (2010)
 - Norwegian School of Economics: Jørn Inge Halvorsen (2009)
 - BI Norwegian Business School: Leif Anders Thorsrud (2014), Vegard Høghaug Larsen (2017), Frode Martin Nordvik (2017), Espen Skretting, Sepideh Khayati Zahiri, Julia Zhulanova, Camilla Nore, Thomas Størdal Gundersen and Even Comfort Hvinden (currently advising all).
- *Teaching:*
 - Graduate Ph.D. and Master courses in Time series, macroeconomics, energy economics 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.