Curriculum Vitae

Zsolt Darvas

Updated: 3 March 2025

Personal information
Born: 25 September 1970
Married, two children (2004, 2007)

Employment history
Current:
Since 2009, Bruegel - Brussels European and Global Economic Laboratory
2009-2013: Research Fellow
Since 2013: Senior Fellow

Since 1994, Corvinus University of Budapest
1994-2000: Lecturer
2001-2008: Assistant professor
2008-2013: Associate professor
Since 2014: Senior Research Fellow

Previous:
2008-2016, Institute of Economics, Centre for Economic and Regional Studies of the Hungarian Academy of Sciences
2008-2009: Research Fellow
2009-2016: Senior Research Fellow

2005-2008, Argenta ZRt Financial Research Group
2005-2008: Research Adviser

1994-2005, Magyar Nemzeti Bank (The Central Bank of Hungary)
1994-1998: Researcher
1998-2000: Senior Researcher
2001-2005: Deputy Head of Research Division

Visiting positions
September-December 2008, Bruegel (Brussels European and Global Economic Laboratory), Visiting Research Fellow
January-February 2006, Stockholm School of Economics, Department of Economic Statistics and Decision Support, Visiting Scholar
August-September 2005, De Nederlandsche Bank, Research Division, Visiting Scholar

July 2005, Deutsche Bundesbank, Research Centre, Visiting Researcher
June-September 2000, Deutsche Bundesbank, Research Centre, Visiting Researcher
August-September 1995, Bank of Finland, Research Department, Visiting Researcher

Other positions

Economics PhD School of Corvinus University of Budapest
2015-2020: Member of the Board

Institute of Economics, Centre for Economic and Regional Studies of the Hungarian Academy of Sciences
Since 2017: External Fellow

Economics Committee of the Hungarian Academy of Sciences
2002-2008: Secretary
2008-2011: Deputy President
2017- : Member

Personal websites

https://www.darvas.online/
https://www.bruegel.org/people/zsolt-darvas

Education

PhD in Economics, Corvinus University of Budapest (successor of Budapest University of Economic Sciences), 1994-2001
Dissertation: "Credibility of exchange rate target zones"
Supervisor: László Halpern
Visiting PhD student, Tinbergen Institute Rotterdam, September 1997-February 1998
MA in Economics, Budapest University of Economic Sciences, 1989-1994
Rajk College, 1992-1994

Rankings

January 2025 RePEc rankings among registered authors in RePEc, regarding works and citations gathered with the RePEc project:

- World: top 5% http://ideas.repec.org/top/top.person.all.html
- Europe: top 4% http://ideas.repec.org/top/top.europe.html

Bruegel's rankings

- The 2019 Global Go To Think Tank Index by the Think Tanks and Civil Societies Program of the University of Pennsylvania (https://repository.upenn.edu/think_tanks/17/), which considered close to 7,000 think-tanks worldwide, ranked Bruegel:
  - No. 2 in the world in "Top Think Tanks Worldwide (US and non-US)"
  - No. 1 in "Top Think Tanks Worldwide (non-US)" and in "Top Think Tanks in Western Europe"
  - No. 1 in the world in "Top International Economic Policy Think Tanks"

    - No. 5 in the world in "Think Tanks with the Most Significant Impact on Public Policy"
    - No. 1 in the world in "Think Tanks with Outstanding Policy-Oriented Public programs"
    - No. 3 in the world in "Best Quality Assurance and Integrity Policies and Procedures"
    - No. 8 in the world in "Best New Idea or Paradigm Developed by a Think Tank"
    - No. 6 in the world in "Top Domestic Economic Policy Think Tanks"
- The 2014 Transparify ranking of think-tank transparency awarded Bruegel 5 stars (the highest score): http://www.transparify.org/blog/2014/5/7/how-transparent-are-think-tanks-the-answer-is

Research Interests
International Economics; Macroeconomics; Economic policy; Economic governance; Social policy; Time series analysis

Parliamentary testimonies
- Regularly invited by the European Parliament
- Occasionally invited by the UK House of Commons and House of Lords
- One testimony at the Danish Parliament

See at: http://bruegel.org/topic/testimonies/

Blog posts, analyses, first glances, columns
See at: https://www.darvas.online/short-writings

Publications in English language journals

Darvas, Zsolt and Zoltán Schepp (2025) 'Forecasting the daily exchange rate of the UK pound sterling against the US dollar', Finance Research Letters, Volume 71, 106451.

Darvas, Zsolt and Zoltán Schepp (2024) 'Exchange Rates and Fundamentals: Forecasting with Long Maturity Forward Rates', Journal of International Money and Finance, Volume 143, 103067.

Darvas, Zsolt and Guntram B. Wolff (2023) 'A Green Fiscal Pact for the EU: increasing climate investments while consolidating budgets', Climate Policy 23(4), 409–417.

Fleissig, Adrian R., Barry E. Jones and Zsolt Darvas (2023) 'Euro area monetary asset demand and Divisia aggregates', The European Journal of Finance 29(16), 1885–1912.

Claeys, Grégory, Zsolt Darvas, Maria Demertzis and Guntram Wolff (2021) 'The Great COVID-19 Divergence: Managing a Sustainable and Equitable Recovery in the EU', Intereconomics 56, 211–219.

Darvas, Zsolt (2020), 'Economic growth and income distribution implications of public spending and tax decisions', Society and Economy 42(4), 351–365. (journal of the Corvinus University of Budapest)

Darvas, Zsolt (2019), 'Global interpersonal income inequality decline: the role of China and India', World Development 121, 16–32.

Darvas, Zsolt (2019), 'Why is it So Hard to Reach the EU's Poverty Target?', Social Indicators Research 141(3), 1081–1105.

Batsaikhan, Uuriintuya, Zsolt Darvas and Inês Gonçalves Raposo (2019), 'Reconciling contradictory forces: Financial inclusion of refugees and know your customer regulations', Journal of Banking Regulation 20, 260–273.

Darvas, Zsolt (2015), 'Does Money Matter in the Euro area? Evidence from a new Divisia Index', Economics Letters 133, 123–126.

Darvas, Zsolt and Balázs Varga (2014), 'Inflation persistence in central and eastern European countries', Applied Economics 46(13), 1437–1448.

Darvas, Zsolt (2014), 'Can Europe recover without credit?', Society and Economy 36(2), 129–149. (journal of the Corvinus University of Budapest)

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Darvas, Zsolt and Guntram B. Wolff (2013), 'Should non-euro area countries join the single supervisory mechanism?', Danube: Law and Economics Review, 4(2), 141–163.

Darvas, Zsolt (2011), 'Beyond the Crisis: Prospects for Emerging Europe', Comparative Economic Studies 53(2), 261–290.

Darvas, Zsolt and Jakob von Weizsäcker (2011), 'Financial transaction tax: Small is beautiful', Society and Economy 33(3), 449–473. (journal of the Corvinus University of Budapest)

Darvas, Zsolt (2011), 'Exchange Rate Policy and Economic Growth after the Financial Crisis in Central and Eastern Europe', Eurasian Geography and Economics 52(3), 390–408.

Darvas, Zsolt and Valentina Kostyleva (2011), 'The fiscal and monetary institutions in Central, Eastern and South-Eastern European countries', OECD Journal on Budgeting 11(1), 147–185.

Darvas, Zsolt (2010), 'The Case for Reforming Euro Area Entry Criteria', Society and Economy 32(2), 195-219. (journal of the Corvinus University of Budapest)

Darvas, Zsolt (2010), 'The Impact of the Crisis on Budget Policy in Central and Eastern Europe', OECD Journal on Budgeting 10(1), October 2010, p. 45–86.

Darvas, Zsolt and Zoltán Schepp (2009), 'Long maturity forward rates of major currencies are stationary', Applied Economics Letters 16(11), p. 1175-1181, July 2009

Darvas, Zsolt (2009), 'Leveraged carry trade portfolios', Journal of Banking and Finance 33(5), May 2009, p. 944–957.

Darvas, Zsolt (2008), 'Estimation Bias and Inference in Overlapping Autoregressions: Implications for the Target Zone Literature', Oxford Bulletin of Economics and Statistics 70(1), February 2008, 1–22.

Darvas, Zsolt and György Szapáry (2008), 'Business Cycle Synchronization in the Enlarged EU', Open Economies Review 19(1), February 2008, 1–19.

Darvas, Zsolt and György Szapáry (2000), 'Financial Contagion in Five Small Open Economies: Does the Exchange Rate Regime Really Matter?', International Finance 3(1) 2000, 25–51.

Darvas, Zsolt and András Simon (2000), 'Capital Stock and Economic Development in Hungary', Economics of Transition 8(1) 2000, 197–223.

Short articles

Darvas, Zsolt (2012) 'The ECB's magic wand', Intereconomics: Review of European Economic Policy, Springer, vol. 47(5), pages 266-267, September.

Darvas, Zsolt (2011) 'The Ten Roots of the Euro Crisis', CESifo Forum, Ifo Institute for Economic Research at the University of Munich, vol. 12(4), pages 03-04, December

Books

Batsaikhan, Uuriintuya, Zsolt Darvas and Inês Gonçalves Raposo (2018) 'People on the move: migration and mobility in the European Union', Bruegel Blueprint Volume XXVIII.

Darvas, Zsolt and Guntram B. Wolff (2016) 'An anatomy of inclusive growth in Europe', October, Bruegel Blueprint Volume XXIV.

Angeloni, Ignazio, Agnès Bénassy-Quéré, Benjamin Carton, Christophe Destais, Zsolt Darvas, Jean Pisani-Ferry, André Sapir, and Shahin Vallée (2011), 'Global currencies for tomorrow: a European perspective', July 2011, Bruegel Blueprint Volume XIII.

Becker, Torbjörn, Daniel Daianu, Zsolt Darvas, Vladimir Gligorov, Michael A. Landesmann, Pavle Petrović, Jean Pisani-Ferry, Dariusz K. Rosati, André Sapir and Beatrice Weder di Mauro (2010), 'Whither growth in central and eastern Europe? Policy lessons for an integrated Europe', November 2010, Bruegel Blueprint Volume XI.

Book chapters

Darvas, Zsolt and Heather Grabbe (2024) 'Memo to the commissioner responsible for enlargement', in Maria Demertzis, André Sapir and Jeromin Zettelmeyer (eds) Unite, defend, grow: Memos to the European Union leadership 2024-2029, Bruegel, p. 72-82.

Darvas, Zsolt, Maria Demertzis and Stavros Zenios (2024) 'Memo to the commissioner responsible for economic and financial affairs', in Maria Demertzis, André Sapir and Jeromin Zettelmeyer (eds) Unite, defend, grow: Memos to the European Union leadership 2024-2029, Bruegel, p. 210-221.

Buti, Marco, Zsolt Darvas, and Armin Steinbach (2024) 'Memo to the commissioner responsible for the European Union budget', in Maria Demertzis, André Sapir and Jeromin Zettelmeyer (eds) Unite, defend, grow: Memos to the European Union leadership 2024-2029, Bruegel, p. 234-244.

Darvas, Zsolt, Lennard Welslau and Jeromin Zettelmeyer (2024) 'Longer-term fiscal challenges facing the EU', 28 February, in: Fernando Fernández Méndez de Andés (ed.): Moving forward in times of disinflation, fiscal consolidation, and challenges to prudential policies. A yearbook on the Euro 2024, Fundación Instituto Español de Analistas and Fundación ICO, 165-184.

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Darvas, Zsolt and Dirk Schoenmaker (2018) 'Institutional Investors and Development of Europe's Capital Markets', in: Danny Busch, Emilios Avgouleas, and Guido Ferrarini (eds): Capital Markets Union in Europe, DOI: 10.1093/oso/9780198813392.001.0001, Oxford University Press

Darvas, Zsolt (2018) 'Is technological progress behind growing income inequality?', in: Global Economic Modeling A Volume in Honor of Lawrence R. Klein, chapter 11, pages 256-276, World Scientific Publishing Co. Pte. Ltd..

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Darvas, Zsolt, Dirk Schoenmaker, and Nicolas Véron (2018) 'Reforms to the European Union financial supervisory and regulatory architecture and their implications for Asia', Chapter 12 in: Yoshino, Naoyuki, Peter J. Morgan, and Pradumna B. Rana (eds) 'Global shocks and the new global and regional financial architecture', Asian Development Bank Institute, p. 347-383.

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Darvas, Zsolt (2016) 'Is Greece Destined to Grow?', In: Panagiotis E. Petrakis (ed) 'A New Growth Model for the Greek Economy', Palgrave Macmillan, New York, p. 61-71.

Darvas, Zsolt and Guntram B. Wolff (2014) 'To the Commissioner for Economic and Monetary Affairs', In: Sapir, André (ed.): Memos to the new EU leadership – EU to do in 2015-2019, Bruegel, p 22-34.

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Darvas, Zsolt (2009) 'To the Commissioner for Enlargement and Neighbourhood Policy - Priorities for your term of office', In: Sapir, André (ed.): Memos to the new Commission - Europe's economic priorities 2010-2015, Bruegel, p 78-85.

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Darvas, Zsolt, Katalin Antalóczy, Ágnes Jánszky and Magdolna Sass (2002) 'Sectoral Analysis of Hungarian Foreign Trade and Trade Balance with the European Union', in: Pavlos Karadeloglou (ed.): 'Enlarging the EU: The Trade Balance Effects', New York: Palgrave Macmillian, 2002, pp. 89-123.

Ábel, István and Zsolt Darvas (2001) 'Relative resistance to currency crisis: The case of Hungary, comparisons with the Czech Republic and Poland', in: Dasgupta, D. – Uzan, M. – Wilson, D. (eds.): 'Without crisis? Reconciling Capital Mobility and Economic Stability', London, UK: Routledge, 2001, pp. 111-131.

Edited volume

'EMU Enlargement to the East and the West' (with Sylvester Eijffinger and Kees Koedijk), proceedings of the the CEPR/ESI Eighth Annual Conference, Budapest, Hungary, October 29-30, 2004.

Policy Briefs and Policy Contributions

Boivin, Nicolas E. and Zsolt Darvas (2025) 'The European Union's new fiscal framework: a good start, but challenges loom', 17 February, Policy Brief 06/2025, Bruegel

Darvas, Zsolt, Lennard Welslau and Jeromin Zettelmeyer (2024) 'How demographic change will hit debt sustainability in European Union countries', 18 September, Policy Brief 2024/22, Bruegel

Darvas, Zsolt, Lennard Welslau and Jeromin Zettelmeyer (2024) 'The implications of the European Union's new fiscal rules', 20 June, Policy Brief 10/2024, Bruegel

Darvas, Zsolt, Marek Dabrowski, Heather Grabbe, Luca Léry Moffat, André Sapir, and Georg Zachmann (2024) 'Ukraine's path to European Union membership and its long-term implications', 7 March, Policy Brief 2024/05, Bruegel

Zettelmeyer, Jeromin, Grégory Claeys, Zsolt Darvas, Lennard Welslau, and Stavros Zenios (2023) 'The longer-term fiscal challenges facing the European Union', 27 April, Policy Brief 2023/10, Bruegel

Darvas, Zsolt (2022) 'Legal options for a green golden rule in the European Union's fiscal framework', 12 July 2022, Bruegel Policy Contribution 2022/13

Darvas, Zsolt and Guntram Wolff (2021) 'A green fiscal pact: climate investment in times of budget consolidation', 9 September 2021, Bruegel Policy Contribution 2021/18

Claeys, Grégory, Zsolt Darvas, Maria Demertzis and Guntram Wolff (2021) 'The great COVID-19 divergence: managing a sustainable and equitable recovery in the European Union', 20 May 2021, Bruegel Policy Contribution 2021/11

Darvas, Zsolt (2021) 'The nonsense of Next Generation EU net balance calculations', 27 January 2021, Bruegel Policy Contribution 2021/03

Darvas, Zsolt, Marta Domínguez-Jiménez and Guntram B. Wolff (2020) 'From climate change to cyber attacks: Incipient financial-stability risks for the euro area', 6 February, Bruegel Policy Contribution 2020/02

Darvas, Zsolt (2019) 'With or without you: are central European countries ready for the euro?', 10 October, Bruegel Policy Contribution 2019/12

Darvas, Zsolt, Jan Mazza and Catarina Midões (2019) 'How to improve European Union cohesion policy for the next decade', 23 May, Bruegel Policy Contribution 2019/8

Darvas, Zsolt (2018) 'Forecast errors and monetary policy normalisation in the euro area', 13 December, Bruegel Policy Contribution 2018/24

Darvas, Zsolt, Philippe Martin and Xavier Ragot (2018) 'European fiscal rules require a major overhaul', 24 October, Bruegel Policy Contribution 2018/18. French version: 'Réformer les règles budgétaires européennes : simplification, stabilisation et soutenabilité', Note du Conseil d'analyse économique n°47

Darvas, Zsolt and David Pichler (2018) 'Excess liquidity and bank lending risks in the euro area', 26 September, Bruegel Policy Contribution 2018/16

Darvas, Zsolt, Nicolas Moës, Yana Myachenkova and David Pichler (2018) 'The macroeconomic implications of healthcare', 23 August, Bruegel Policy Contribution 2018/11

Darvas, Zsolt and Guntram B. Wolff (2018), 'Rethinking the European Union's post-Brexit budget priorities', 19 March, Policy Brief 2018/01, Bruegel

Darvas, Zsolt (2017) 'Why is it so hard to reach the EU's 'poverty' target?', 19 January, Bruegel Policy Contribution 2017/01

Claeys, Grégory, Zsolt Darvas and Álvaró Leandro (2016) 'A proposal to revive the European Fiscal Framework', 29 March, Bruegel Policy Contribution 2016/07

Darvas, Zsolt and Álvaro Leandro (2015) 'The limitations of policy coordination in the euro area under the European Semester', 12 November, Bruegel Policy Contribution 2015/19

Claeys, Grégory, Zsolt Darvas, Alvaro Leandro and Thomas Walsh (2015) 'The effects of ultra-loose monetary policies on inequality', 25 June, Bruegel Policy Contribution 2015/04

Darvas, Zsolt and Olga Tschekassin (2015) 'Poor and under pressure: the social impact of Europe's fiscal consolidation', 1 April, Bruegel Policy Contribution 2015/04

Claeys, Grégory and Zsolt Darvas (2015) 'The financial stability risks of ultra-loose monetary policy', 26 March, Bruegel Policy Contribution 2015/03

Darvas, Zsolt and Guntram B. Wolff (2014) 'So far apart and yet so close: Should the ECB care about inflation differentials?', 22 September, Bruegel Policy Contribution 2014/10

Claeys, Grégory, Zsolt Darvas and Guntram B. Wolff (2014), 'Benefits and drawbacks of European Unemployment Insurance', 12 September, Policy Brief 2014/06, Bruegel

Claeys, Grégory, Zsolt Darvas, Silvia Merler and Guntram B. Wolff (2014) 'Addressing weak inflation: The European Central Bank's shopping list', 6 May, Bruegel Policy Contribution 2014/05

Darvas, Zsolt and Guntram B. Wolff (2014), 'Europe's social problem and its implications for economic growth', 31 March, Policy Brief 2014/03, Bruegel

Darvas, Zsolt, André Sapir and Guntram B. Wolff (2014) 'The long haul: managing exit from financial assistance', 20 February, Bruegel Policy Contribution 2014/03

Barbiero, Francesca and Zsolt Darvas (2014) 'In sickness and in health: protecting and supporting public investment in Europe', 7 February, Bruegel Policy Contribution 2014/02

Darvas, Zsolt and Silvia Merler (2013) 'The European Central Bank in the age of banking union', 3 October, Bruegel Policy Contribution 2013/13

Darvas, Zsolt and Erkki Vihriälä (2013) 'Does the European Semester deliver the right policy advice?', 20 September, Bruegel Policy Contribution 2013/12

Darvas, Zsolt (2013), 'The euro area's tightrope walk: debt and competitiveness in Italy and Spain', 3 September, Bruegel Policy Contribution 2013/11

Darvas, Zsolt (2013), 'Banking system soundness is the key to more SME financing', 15 July, Bruegel Policy Contribution 2013/10

Darvas, Zsolt, Jean Pisani-Ferry and Guntram B. Wolff (2013), 'Europe's growth problem (and what to do about it)', April, Policy Brief 2013/03, Bruegel

Darvas, Zsolt and Guntram B. Wolff (2013), 'Should non-euro area countries join the single supervisory mechanism?', 13 March, Bruegel Policy Contribution 2013/06

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Darvas, Zsolt and Jakob von Weizsäcker (2010), 'Financial Transaction Tax: Small is Beautiful', 8 February, Bruegel Policy Contribution 2010/02

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Unpublished working papers

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Darvas, Zsolt (2021) 'Timely measurement of real effective exchange rates', 23 December 2021, Bruegel Working Paper 2021/15

Darvas, Zsolt and Catarina Midões (2021) 'Wealth distribution and social mobility: Supplementary analyses', 8 April 2021, WPEF21056, Eurofound, Publications Office of the European Union, Luxembourg

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Darvas, Zsolt, Jan Mazza and Catarina Midões (2021) 'European Union cohesion project characteristics and regional economic growth', 4 February 2021, Bruegel Working Paper 2021/02

Darvas, Zsolt (2020), 'Resisting deglobalisation: the case of Europe', 4 February, Bruegel Working Paper 2020/01

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Darvas, Zsolt (1996), 'Exchange Rate Premia and the Credibility of the Crawling Target Zone in Hungary', CEPR Discussion Paper No. 1307, January

Other reports

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Darvas, Zsolt, Pia Hüttl, Silvia Merler, Carlos De Sousa and Thomas Walsh (2015) 'Analysis of developments in EU capital flows in the global context', January, Study for the DG MARKT of the European Commission

Darvas, Zsolt, Pia Huettl, Carlos De Sousa, Alessio Terzi and Olga Tschekassin (2014) 'Austerity and Poverty in the European Union', September, Study for the EMPL Committee of the European Parliament

Publications in Hungarian language journals

'Árszínvonal-konvergencia az új EU tagországokban: egy panel-regressziós modell eredményei', with György Szapáry, Hitelintézeti Szemle 2009/1, p. 1-24.

'Az új EU tagországok megfelelése az optimális valutaövezet kritériumainak', with György Szapáry, Külgazdaság, LII., Nov./Dec. 2008. p. 4–28.

'Az euróövezet bővítése és euróbevezetési stratégiák', with György Szapáry, Közgazdasági Szemle, LV. October 2008, p. 833-837.

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'Robert F. Engle és Clive W. J. Granger, a 2003. évi közgazdasági Nobel-díjasok', Statisztikai Szemle 82, March 2004, p. 296-320.

'Nagymértékű reálfelértékelődések nemzetközi összehasonlítása', Külgazdaság, 2003/7-8, 30-56.

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’A mérsékelt inflációk nemzetközi összehasonlítása’, Statisztikai Szemle, LXXVII, July 1999, p. 569-595.

’Az árfolyamsávok empirikus modelljei és a devizaárfolyam sávon belüli előrejelezhetetlensége’, Közgazdasági Szemle, XLVI, June 1999, p. 507-529.

’Kamatkülönbség és árfolyam-várakozások az előre bejelentett csúszó árfolyamrendszerben’, Közgazdasági Szemle, XLIII, October 1996, p. 920-947.

’Ökonometriai eljárások a kiszorítási hatás elemzésére I-II. rész’, with Eszter Zöld, Szigma, XXV, 1994/1-2 and 1994/3-4.

Hungarian books

’Csúszó árfolyamrendszerek — Elmélet és nemzetközi tapasztalatok’ (’Crawling Exchange Rate Regimes’), MNB: Budapest, December 1998

’Árfolyamelméletek’ (’The Economics of Exchange Rates’), edited volume, co-editor: László Halpern), Osiris Kiadó—Láthatatlan Kollégium: Budapest, 1998.

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Number of citations: 7115
h-index: 42 (= the largest number h such that h publications that have at least h citations)
i10-index: 133 (= the number of publications with at least 10 citations)

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Number of citations: 2317
h-index: 23

RePec: http://citec.repec.org/p/d/pda162.html
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h-index: 21
i10-index: 41

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Total: 134
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International: Applied Economics; Applied Economics Letters; CESifo Economic Studies; Climate Policy; Comparative Economic Studies; Computational Statistics and Data Analysis; Eastern European Economics; Economic Change and Restructuring; Economic Modelling; Economic Policy; Economic Systems; Economics; Empirica; European Economic Review; Emerging Markets Finance and Trade; Empirical Economics; European Journal of Political Economy; Explorations in Economic History; International Finance; International Journal of Central Banking; International Journal of Finance & Economics; International Migration; Journal of Banking and Finance; Journal of Comparative Economics; Journal of Contemporary European Research; Journal of Economic Dynamics and Control; Journal of International Development; Journal of International Economies; Journal of International Money and Finance; Journal of Money, Credit and Banking; Journal of Multinational Financial Management; Journal of International Trade and Economic Development; Journal of Macroeconomics; Open Economies Review; Oxford Bulletin of Economics and Statistics; Review of International Economics; Review of World Economics; Social Indicators Research; Southern Economic Journal; Spatial Economic Analysis; The Manchester School; Third World Quarterly; World Development

Hungarian: Közgazdasági Szemle; Statisztikai Szemle; Acta Oeconomica; Society and Economy

Editorial work
Associate editor, Society and Economy In Central and Eastern Europe, Journal of the Corvinus University of Budapest

Regularly updated datasets
- Real effective exchange rates for 178 countries: http://bruegel.org/publications/datasets/real-effective-exchange-rates-for-178-countries-a-new-database/
- Global and regional Gini coefficients of income inequality: http://bruegel.org/publications/datasets/global-and-regional-gini-coefficients/
- Divisia monetary aggregates for the euro area: http://bruegel.org/publications/datasets/divisia-monetary-aggregates-for-the-euro-area/
- Russian foreign trade tracker: https://www.bruegel.org/dataset/russian-foreign-trade-tracker

Teaching
Currently:
Corvinus University of Budapest
· Advanced time series analysis (PhD course, since 1997)

Previously:

Corvinus University of Budapest (successor of Budapest University of Economic Sciences)
· Forecasting (MA course, 2005-2013)

· Time series analysis (MA course, 1995-2009)
· Financial econometrics (MA course, 2005-2008)
· Macroeconomics (seminar), 1993/94

Central European University
· Practical econometrics (seminar), 1999-2000

Rajk László College
· Exchange rate theory (seminar), 1994/95
· Exchange rate theory – Exchange rate expectations, 1995/96
· Time series analysis, 1999/2000

Mathias Corvinus Collegium
· Introduction to Econometrics, 1999-2002
· Time series analysis, 2004

Magyar Nemzeti Bank
· Econometrics, 2001
· Time series analysis, 2002

Supervision

Corvinus University

PhD

In progress:

Nwabisa Florence Ndzama (Sustainability of current account deficits), 2020-
Ármin Csernák (Financial cycles), 2024-

Completed:

Balázs Varga (Time-varying coefficient methods in Econometrics), 2006-2015

MA

Completed:

Győző Eppich (Monetary transmission), 2006
Miklós Lukács (Monetary transmission), 2007
Dávid Kopányi (Structural vector-autoregressions), 2008
Lóránt Kaszab (Exchange rate forecasting), 2008
Zoltán Nagy (Uncovered interest rate parity), 2008
György Inzelt (Forecasting stock market volatility), 2010
László Dózsa (Uncovered interest rate parity), 2013

BA

Completed:

Imre Balog (Monetary transmission), 2014
Róbert Dóró (Monetary transmission), 2017

Invisible College

Róbert Lieli (Time series analysis), 1996-1998
Anna Naszódi (Exchange rate theory), 2000-2001

Fellowships and Awards

Talent Award, 2005 (awarded, annually, by the Hungarian Academy of Sciences in three categories: Life Sciences, Natural Sciences, and Social Sciences, for one Hungarian researcher under 35 years of age in each category)

Olga Radzyner Award, 2005 (awarded, annually, by the Oesterreichische Nationalbank to three researchers from Central and Eastern Europe under 35 years of age)

Best PhD dissertation, 2005 (among Economics PhD dissertations completed in Hungary during 2001-2004, awarded by the Hungarian Society for Economic Modelling)

Pro Magyar Nemzeti Bank Medal, 2004 (awarded, annually, to five employees of the MNB)

Nicholas Kaldor Prize, 2003 (awarded, annually, to a Hungarian economist contributing to the theory and practice of economic policy)

Pro Scientia Medal for supervision of Róbert Lieli, 1999

Pro Scientia Medal for supervision of Csaba Horváth, 1997

Tempus scholarship for 6-month study at the Tinbergen Institute Rotterdam, 1997

Pro Scientia medal, 1995 (awarded, in every second year, to some Hungarian MA/MSc students of all arts and sciences including five students of Economics)

Excellent Student – Excellent Sportsman of the Republic of Hungary 1992, 1993, 1994

Scholarship of the Republic of Hungary, 1993/94

Best Student – Best Sportsman of the Budapest University of Economic Sciences 1992, 1993, 1994, third place in 1991