

PROF. DR. CHRISTIAN BAUER

Chair of Monetary Economics
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**PERSONAL DATA**

Date and place of birth	04th February 1973 in Coburg
Nationality	German
Family status	married

CURRENT POSITION

Full Professor
Chair of Monetary Economics
Department IV, University of Trier

RESEARCH INTERESTS

financial crises and speculative attacks
international macroeconomics
international finance, sovereign debt
monetary policy, EMU, Eurobonds
market microstructure and heterogeneous agent models
decision theory: capacities, non additive measures and ambiguity

PREVIOUS POSITIONS

- 2008 Visiting Scholar
Department of Economics, **UC Berkeley**
- 2007 – 2008 Visiting Professor (Lehrstuhlvertretung) Chair of International
Macroeconomics, Department of Economics, **University of Würzburg**
- 2001 – 2009 Research assistant / Assistant Professor (Chair of Monetary and International
Economics, Prof. Dr. B. Herz, Department of Law and Economics,
University of Bayreuth)
- 1998 – 2001 Research assistant (Department of Mathematics and Physics,
University of Bayreuth, Prof. Dr. Peter J. Huber, Prof. Dr. Wolf von Wahl)

PUBLICATIONS

Articles in refereed journals

1. Reforming the European Stability Mechanism (with B. Herz and A. Hild), *Journal of Common Market Studies*, 58(3), 636-653, 2020
2. Forecast Uncertainty and the Taylor Rule (with M. Neuenkirch), *Journal of International Money and Finance*, 77, 99-116, 2017
3. Modeling the Term Structure of Exchange Rate Expectations (with S. Horlemann), *Annals of Economics and Finance*, 17, 303-335, 2016
4. To Intervene, or Not to Intervene: Monetary Policy and the Costs of Currency Crises (with B. Herz and A. Erler), *Journal of International Money and Finance* 51, 432-456, 2015
5. Exchange Market Pressure and Monetary Policy in Emerging Market Economies - New Evidence from Treatment-effects Estimations (with B. Herz, A. Erler and S. Sirries), *Review of Development Economics*, 19, 470-485, 2015.
6. Defending against speculative attacks – It is risky, but it can pay off (with B. Herz and A. Erler), *Journal of Banking and Finance* 47, 309-330, 2014
7. Structured Eurobonds: Limiting Liability and Distributing Profits (with B. Herz and A. Hild), *Journal of Common Market Studies* 52(2), 250-267, 2014
8. Products of convex measures: A Fubini theorem, *Theory and Decision* 73 (4), 621-647, 2012
9. Exchange Rate Dynamics in a Target Zone - A Heterogeneous Expectations Approach. (with P. de Grauwe and S. Reitz), *Journal of Economic Dynamics and Control*, 33(2), 329-344, 2009
10. Monetary and Exchange Rate Stability in South East Asia (with Bernhard Herz), *Pacific Basin Finance Journal*, 17(3), 352-371, 2009
11. A free lunch for Emerging Markets: Removing international financial market imperfections with modern finance instruments (with Bernhard Herz and Stefan Hoops), *World Development*, 36(9), 1514-1530, 2008
12. Are Twin Currency Debt Crises Something Special? (with Bernhard Herz and Volker Karb), *Journal of Financial Stability*, 3(1), 59-84, 2007
13. Credibility of CIS Exchange Rate Policies. (with Bernhard Herz), *Emerging Markets Review*, 8(1), 50-66, 2007
14. A better asymmetric model of changing volatility stock returns: Trend-GARCH, *European Journal of Finance*, 13 (1), 65-87, 2007

15. Monetary and Exchange Rate Stability at the EU Mediterranean Borders. (with Bernhard Herz), *Revue Economique*, Les nouvelles frontières de l'Union européenne, 57 (4), 899-917, 2006.
16. How Likely Are Macroeconomic Crises in the CIS? (with Volker Karb and Bernhard Herz), *Research in International Business and Finance*, 20, 227-238, 2006.
17. How credible are the exchange rate regimes of the new EU countries? Empirical evidence from market sentiments. (with Bernhard Herz), *Eastern European Economics*, 43(3), 55-77, 2005.
18. The Credibility of CIS Exchange Rate Policies. (with Bernhard Herz), Lúcio Vinhas de Souza and Philippe de Lombaerde (eds.), *The Periphery of the Euro. Monetary and Exchange Rate Policy in CIS Countries*, Ashgate, 111-143, 2005.
19. Solution Uniqueness in a Class of Currency Crisis Games, *International Game Theory Review*, 7(4), 1-13, 2005
20. Technical trading, monetary policy, and exchange regimes. (with Bernhard Herz), *Global Finance Journal*, 15(3), 281-302, 2005.
21. Technical trading and the Volatility of Exchange Rates. (with Bernhard Herz), *Quantitative Finance*, 4(4), 399-416, 2004.
22. The Other Twins: Currency and Debt Crises. (with Bernhard Herz and Volker Karb), *Review of Economics*, 54(3), 248-267, 2003.
23. Value at risk using hyperbolic distribution, *Journal of Economics and Business*, 52, 455-467, 2000.

Books

Mathematische Grundlagen für Wirtschaftswissenschaftler- mit zahlreichen Anwendungsbeispielen, Übungsaufgaben und Lösungen (Principles of mathematics for economists) with M. Clausen, A. Kerber and H. Meier-Reinhold, 5th ed., Schäffer-Poeschel Verlag, 2008.

Partielle Informationen in Währungskrisenmodellen (Partial Information in Currency Crises Models), Verlag Dr. Kovac, 2004.

Dynamic economics: An extensive course in economics with interactive dynamic graphics (Dynamische Volkswirtschaftslehre – Ein online-Lehrbuch), www.giw.uni-bayreuth.de/gxt, continuously updated since 2004.

REFEREE

World Development, J. of Ec. Dynamics and Control, J. of Ec. Behavior & Organization, J. of International Money and Finance, J. of Evolutionary Ec., J. of International Financial Markets, Institutions & Money, Annals of Finance, Emerging Markets Finance and Trade, European J. of Comparative Ec., J. of Ec. Interaction and Coordination

Education

- 2004 – 2008 Habilitation (German post-doctoral degree): “Heterogenous Expectations in Foreign Exchange Markets“
University of Bayreuth, Department of Law and Economics
- 2001 – 2004 Doctoral degree in economics: “Partial Information in Currency Crises Models“ (summa cum laude), Supervisor Prof. Dr. Bernhard Herz
University of Bayreuth, Department of Law and Economics
- 1994 – 2000 Diploma in Economics, International Management Certificate
University of Bayreuth, Department of Law and Economics
- 1993 – 1998 Diploma in Mathematics with honors
University of Bayreuth, Department of Mathematics and Physics
- 01 – 08 1993 Associate of Arts in Mathematics with honors
Santa Barbara City College
- 1992 – 1993 Diploma in International Studies
EF-International Language School of Santa Barbara
- 1983 – 1992 Abitur: Gymnasium Ernestinum in Coburg

EXTERNAL FUNDING

- 2019 - 2022 Participation as one of four head researchers in the research group “Quantitative Finance and Risk Analysis” (total volume 600.000€) funded by the Forschungsinitiative Rheinland-Pfalz
- 2018 DFG grant for organizing an international workshop on “The future of EU finance”
- 2013 - 2018 Financial support by the German Bundesbank for multiple projects on monetary policy, ambiguity and home bias
- 2011 - 2013 Jean-Monnet-Module GOVEURO (Governance of the Eurozone) funded by the European Commission
- 2008 DAAD grant for Visiting Scholarship at UC Berkeley
- 2008 Grant of the Universitätsverein Bayreuth for Visiting Scholarship at UC Berkeley,
- 2006 – 2007 Consultant for the Economics-Online project of the University of Applied Sciences Northwestern Switzerland
- 2002 – 2004 Participation in DFG-Project: Exchange rate volatility, speculative attacks and FX market structure

INVITATIONS TO INTERNATIONAL CONFERENCES AND SEMINARS

Annual conferences and workshops (multiple):

- Econometric Society European Meetings (EEA-ESEM);
Annual Congress of the European Economic Association;
International Conference on Macroeconomic Analysis and International Finance, Crete;
Annual Congress of the Verein für Socialpolitik;

Annual conference of the Money, Macro and Finance Research Group, London;
 Luxembourg Workshop on Household Finance and Consumption, Luxembourg;
 Infiniti,
 Workshop on Monetary and Financial Economics, Halle;
 Göttinger Workshop für Internationale Wirtschaftsbeziehungen, Göttingen.
 Applied Econometrics Association (AEA), Luxembourg.
 International Atlantic Economic Society

Individual international seminars and workshops:

International Trade & Finance Seminar, UC Berkeley;
 Bundesbank Workshop Money, finance and banking in Asia, Eltville;
 Seminar at the Bundesbank, Frankfurt
 Lunch Seminar, Banque centrale du Luxembourg;
 Meeting of the UACES Study Group “Monetary Policy in Selected CIS”, Brügge;
 European Academy Fall Seminar, Nonnweiler;
 Workshop Measuring and Forecasting Financial Stability, Dresden;
 Médee International Conference: Enlargement of the European Union, Lille;

Various faculty seminars, e.g. Luxembourg, Aachen, Bayreuth;

ACADEMIC SERVICE

2016 – today	Speaker of the interdisciplinary network “European Politics in Times of Crises”
2014 – today	Chairman of the Examination Boards for the BA programs in business administration, economics and social sciences (WISO) and the BA and MA (MA since 2018) programs in economics at the Universität Trier
2012 – 2015	Speaker of the Economics compartment of the Universität Trier
2010 – 2014	Organization of the Economics Research Colloquium of the Universität Trier
2010 – 2013	Chairman of the Examination Boards for all MA programs in economics and vice chairman for the BA programs in business administration, economics and social sciences (WISO) at the Universität Trier
2007	Member of the senate of the University of Bayreuth
2007 – 2009	Representative of the assistant researchers within the board of the Department of Law and Economics of the University of Bayreuth
2005 – 2009	Member of the extended senate of the University of Bayreuth
2004 – 2007	Organization of the Interdisciplinary Research Colloquium of the Department of Economics and Law of the University of Bayreuth
2001 - 2003	Member of the extended senate of the University of Bayreuth
2001 – 2002	Representative of the assistant researchers within the board of the mathematical institute of the University of Bayreuth
1993 - 1995	Member of the student council of the department of mathematics and physics of the University of Bayreuth

DIDACTICS

2006 Completion of the Bavarian University Didactics Training Program
(Zertifikat Hochschullehre Bayern)

Dynamic economics: An extensive course in economics with interactive dynamic graphics (Dynamische Volkswirtschaftslehre – Ein online-Lehrbuch), www.giw.uni-bayreuth.de/gxt, continuously updated since 2004. More than 300.000 visits per year.

GRANTS AND AWARDS

Best teaching award of the Faculty IV, Trier (Goldener Trichter) 2014, 2015, 2016, 2017

Best paper award 2007, 2006, 2005 of the Faculty of Law and Economics, Bayreuth

DFG travel grant 2006

Scientific Award of the Bavarian State Bank 2005 for the dissertation (Förderpreis der Bayerischen Landesbank)

Grant of the Hanns-Seidel-Foundation (1995 – 1998)

four awards for presentations at international conferences by the VfS