

Maximilian J. Horst

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RESEARCH INTERESTS

Monetary Policy Implementation, Quantitative Easing (QE) and Bank Loan Supply, Central Bank Behaviour at the Effective Lower Bound, Asymmetric Macroeconomic Effects in a Monetary Union, TARGET2 Balances

EDUCATION AND CURRENT POSITION

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| Since 07/2017 | Research Assistant, Ph.D. Student
Chair of Monetary Economics, Prof. Dr. Ulrike Neyer
<i>Heinrich Heine University Düsseldorf, Düsseldorf, Germany</i> |
| 10/2015 to 07/2017 | Master of Science (M.Sc.) in Economics (<i>Focus: International Financial Markets</i>)
<i>Heinrich Heine University Düsseldorf, Düsseldorf, Germany</i>

Topic of the master thesis: The Impact of Unconventional Monetary Policy on the Functioning of the Interbank Market |
| 08/2014 to 12/2014 | École Supérieure de Commerce (ESC) de Pau, Pau, France
Exchange semester: International Finance, Master <i>Grande École</i> |
| 04/2014 to 09/2016 | Student Assistant at the chair of Monetary Economics, Prof. Dr. Ulrike Neyer, and at the Düsseldorf Institute for Competition Economics (DICE), <i>Heinrich Heine University Düsseldorf, Düsseldorf, Germany</i> |
| 10/2012 to 09/2015 | Bachelor of Science (B.Sc.) in Economics
<i>Heinrich Heine University Düsseldorf, Düsseldorf, Germany</i> |

Topic of the bachelor thesis: Possible Conflicts Between Monetary Policy and Fiscal Policy within a Monetary Union

CURRENT RESEARCH

Asymmetries in TARGET2 Balances in the Euro Area (with Ulrike Neyer).

REPRESENTATIVE PUBLICATIONS

Asymmetric Macroeconomic Effects of QE-Induced Increases in Excess Reserves in a Monetary Union (with Ulrike Neyer and Daniel Stempel), *DICE Discussion Paper No. 346*, July 2020.

The Impact of Quantitative Easing on Bank Loan Supply and Monetary Policy Implementation in the Euro Area (with Ulrike Neyer), *Review of Economics*, Vol. 70 (3), December 2019, pp. 229-265.

PRESENTATIONS AT CONFERENCES, SUMMER SCHOOLS AND WORKSHOPS

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| 06/2021 | <i>37th Symposium on Money, Banking and Finance</i> , Banque de France, Paris, France |
| 11/2020 | Research Seminar <i>Financial Markets and Financial Management</i> , Heinrich Heine University Düsseldorf, Düsseldorf, Germany |
| 09/2020 | <i>Centre for International Macroeconomic Studies (CIMS) DSGE Modelling Conference</i> , Surrey, United Kingdom |
| 07/2020 | <i>Brown-Bag Seminar Düsseldorf Institute for Competition Economics (DICE)</i> , Düsseldorf, Germany |
| 12/2019 | <i>3rd ERMEES Macroeconomics Workshop</i> , Strasbourg, France |
| 09/2019 | <i>50th Money, Macro and Finance (MMF) Annual Conference</i> , |

London School of Economics (LSE), London, United Kingdom

- 06/2019 *Workshop on Financial and Monetary Macroeconomics*, Hamburg, Germany
- 06/2019 *Swiss Society of Economics and Statistics (SSES) Annual Conference*, Geneva, Switzerland
- 03/2019 *4th Winter School on Applied Microeconomics: Theory and Empirics*, Saas-Fee, Switzerland
- 09/2018 *MAGKS the Inter-University Doctoral Programme in Economics*, Rauischholzhausen, Germany
- 06/2018 *Research Seminar Financial Markets and Financial Management*, Heinrich Heine University Düsseldorf, Düsseldorf, Germany
- 03/2018 *3rd Winter School on Applied Microeconomics: Theory and Empirics*, Lenzerheide, Switzerland

PARTICIPATION AT CONFERENCES, SUMMER SCHOOLS AND WORKSHOPS

- 09/2020 *Centre for International Macroeconomic Studies (CIMS) DSGE Modelling Summer School*, School of Economics, University of Surrey, Surrey, United Kingdom
- 06/2018 *Barcelona GSE Summer School, “Banking Theory”*, Instructor: Xavier Freixas, “Empirical Banking – Methodological Aspects”, Instructor: Steven Ongena, Universitat Pompeu Fabra (UPF), Barcelona Graduate School of Economics, Barcelona, Spain
- 11/2017 *13th Winter Workshop “Euro Area Monetary Policy in Practice”*, Deutsche Bundesbank, Frankfurt a.M., Germany

TEACHING EXPERIENCE

Seminars	Topics in “International Trade and Monetary Economics” (Master level): Winter terms 2017/2018, 2018/2019, 2019/20, 2020/21
Lectures & Tutorials	Monetary Economics (Master level): Winter terms 2017/2018, 2019/2020, 2020/2021
	General Economics/Macroeconomics (Master level): Winter terms 2017/18, 2018/2019, 2020/2021
	Monetary Theory and Policy (Bachelor level): Summer terms 2018, 2019, 2020, 2021
	International Monetary Economics (Bachelor Level): Summer terms 2017, 2018, 2019, 2020, 2021
	Fundamentals of Economics/Macroeconomics (Bachelor level): Summer terms 2015, 2016, 2017, 2018
	Economic Policy (Bachelor level): Summer terms 2014, 2015, 2016
	Fundamentals of Economics/Microeconomics (Bachelor level): Winter term 2015/16

ADDITIONAL SKILLS

Languages	German (native)
	English (fluent in written and spoken), Cambridge ESOL (FCE, CAE)
	French (fluent in written and spoken), DELF/DALF (A1, A2, B1, B2, C1)
	Spanish (basic, A2)

IT skills

MS Office, LaTeX, Mathematica, R, Stata, EViews, Dynare,
Matlab

Düsseldorf, June 2021