

CURRICULUM VITAE

Name: Karsten Reidar Gerdrup

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Date of birth: 3 October 1972, Sarpsborg, Norway

Civil status: Married, four children

Education

2011-2012: Sabbatical/Visiting scholar at University of California, San Diego, following Phd courses in econometrics (Graham Elliot/Halbert White/Irina Telyukova/Ivana Komunjer).

1995-1996: University of Mannheim, Germany (Rührgas scholarship)

1991-1996: Master in Economics (Cand. Oecon), University of Oslo, Department of Economics. Master thesis: "Income inequality and economic growth in Norwegian counties: An empirical analysis based on data from the period 1967-93"

Work

2015- : Director, Modelling unit, Monetary policy and Financial stability. The unit is responsible for developing models for forecasting and policy analysis (monetary policy and macroprudential policy), and develop analytical tools.

2012-2015: Project Director, Financial Stability, Norges Bank. Responsible for developing models for macro-prudential policy and decision basis for setting the countercyclical buffer. Contributing in expert group in European Systemic Risk Board.

2008-2012: Assistant Director, Economics Department, Norges Bank. Responsible for developing and maintaining models for short-term forecasting and systems for averaging models (SAM). Extensive programming in MatLab. Also Head of a MatLab

academy which is a steering group for development of the MatLab platform in policy work.

2004-2008: Adviser, Norges Bank, Monetary Policy Department. Worked mainly with models for monetary policy analysis and forecasting (new-Keynesian type models and DSGE-models). Programming in TROLL and MatLab.

1999-2004: Economist/Adviser, Norges Bank, Financial stability. Contributing to Financial stability reports, speeches, analytical work.

2002-2003: Bank for International Settlements (6 month visit).

1997-1999: Economist, Ministry of Finance, Tax policy department.

1994-1997: Seminar leader at different levels at the University of Oslo, Economics.

Articles

- "Bubbles and Crises: The Role of House Prices and Credit," (joint with Andre K. Anundsen, Frank Hansen and Kasper Kragh-Sørensen), *Journal of Applied Econometrics*, forthcoming 2016
- "Nowcasting GDP in Real Time: A Density Combination Approach," (joint with Knut Are Aastveit, Anne Sofie Jore and Leif Anders Thorsrud), *Journal of Business & Economic Statistics*, Vol 32, Issue 1, pp. 48-68
- "Does Forecast Combination Improve Norges Bank Inflation Forecasts?," (joint with Hilde C. Bjørnland, Anne Sofie Jore, Leif Anders Thorsrud and Christie Smith), *Oxford Bulletin of Economics and Statistics*, Department of Economics, University of Oxford, vol. 74(2), pages 163-179, 04.
- "Weights and pools for a Norwegian density combination," (joint with Hilde C. Bjørnland, Anne Sofie Jore, Christie Smith and Leif Anders Thorsrud), *The North American Journal of Economics and Finance*, Elsevier, vol. 22(1), pages 61-76, January
- "The neutral real interest rate," (joint with Tom Bernhardsen) Norges Bank Economic Bulletin 2/2007.
- "Financial variables and developments in the real economy," (joint with Roger Hammersland) and Bjørn E. Naug) Norges Bank Economic Bulletin 3/2006.

- “Kredittrisikooverføring” (joint with Ingrid Andresen), Penger og Kreditt 4/2004.
- “Norges Bank’s role in the event of liquidity crises in the financial sector,” Norges Bank Economic Bulletin 2/2005.
- “Three booms and busts involving banking crises in Norway since the 1890s”, chapter 5 in Occasional paper 33: “The Norwegian Banking Crisis”, Norges Bank
- “Banks’ counterparty risk – results of a survey conducted by Norges Bank and the Banking, Insurance and Securities Commission,” (joint with Bjørn Bakke) Norges Bank Economic Bulletin 2/2003.
- “The risk associated with banks’ foreign borrowing,” (joint with Arild J. Lund and Sindre Weme) Norges Bank Economic Bulletin 3/2000.
- “Skattesystem og skattestatistikk i et historisk perspektiv“, Rapport nr. 98/6, SSB

Working papers

- •"Bubbles and crises: The role of house prices and credit", Working Paper 14/2014, Norges Bank
- “Weights and pools for a Norwegian density combination,” Working Paper 6/2010, Norges Bank.
- “Evaluating ensemble density combination – forecasting GDP and inflation,” Working Paper 19/2009, Norges Bank.
- ”Does forecast combination improve Norges Bank inflation forecasts?” Working Paper 1/2009, Norges Bank.
- “Three episodes of financial fragility in Norway since the 1890s”, Bank for International Settlements, Working Paper No. 142, Basel

Other written work

- “The countercyclical capital buffer,” (joint with Olaf Weeken and drawing on work in expert group) Chapter 2 in “The ESRB Handbook on Operationalising Macro-prudential Policy in the Banking Sector,” European Systemic Risk Board, March 2014
- “Key indicators for a countercyclical capital buffer in Norway – Trends and uncertainty,” (joint with Aslak Bakke Kvinlog and Eric Schaanning), Norges Bank staff memo 13/2013

- “Short-term forecasting of GDP and inflation in real-time: Norges Bank’s system for averaging models,” (joint with Knut Are Aastveit and Anne Sofie Jore), Norges Bank staff memo 9/2011
- “On the purpose of models – The Norges Bank experience,” (joint with Jon Nicolaisen), Norges Bank staff memo 6/2011