

Dr. Maximilian 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

Since 03/2022	Postdoctoral Researcher Chair of Monetary Economics, Prof. Dr. Ulrike Neyer <i>Heinrich Heine University Düsseldorf, Düsseldorf, Germany</i>
07/2017 to 03/2022	Doctoral Researcher Chair of Monetary Economics, Prof. Dr. Ulrike Neyer <i>Heinrich Heine University Düsseldorf, Düsseldorf, Germany</i> Topic of the thesis: Asymmetric Effects of Monetary Policy in the Euro Area
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</i> , Düsseldorf, Germany
10/2012 to 09/2015	Bachelor of Science (B.Sc.) in Economics <i>Heinrich Heine University Düsseldorf</i> , Düsseldorf, Germany Topic of the bachelor thesis: Possible Conflicts Between Monetary Policy and Fiscal Policy within a Monetary Union

REPRESENTATIVE PUBLICATIONS

Do Large TARGET2 Balances Bear Risks for the Euro Area? (with Ulrike Neyer), *Credit and Capital Markets (CCM)*, Vol. 55 (1), April 2022, pp. 3-34.

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

09/2021	<i>International Finance and Banking Society (IFABS) 2021 Oxford Conference</i> , Said Business School and University of Oxford, Oxford, United Kingdom
09/2021	<i>52nd Money, Macro and Finance (MMF) Annual Conference</i> , Clare College, Cambridge, United Kingdom
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 *Centre for International Macroeconomic Studies (CIMS)
DSGE Modelling Conference, Surrey, United Kingdom*
- 07/2020 *Brown-Bag Seminar Düsseldorf Institute for Competition
Economics (DICE), Düsseldorf, Germany*
- 12/2019 *3rd ERMEES Macroeconomics Workshop, Strasbourg,
France*
- 09/2019 *50th Money, Macro and Finance (MMF) Annual Conference,
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	<i>Barcelona GSE Summer School</i> , “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	<i>13th Winter Workshop “Euro Area Monetary Policy in Practice”</i> , Deutsche Bundesbank, Frankfurt a.M., Germany

TEACHING EXPERIENCE

Seminars	Topics in “International Trade and Monetary Economics” (Master level): Winter terms 2017/18, 2018/19, 2019/20, 2020/21, 2021/22
Lectures & Tutorials	Monetary Economics (Master level): Winter terms 2017/18, 2019/20, 2020/21, 2021/22 General Economics/Macroeconomics (Master level): Winter terms 2017/18, 2018/19, 2020/21 Monetary Theory and Policy (Bachelor level): Summer terms 2018, 2019, 2020, 2021, 2022 International Monetary Economics (Bachelor Level): Summer terms 2017, 2018, 2019, 2020, 2021, 2022 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)
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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, April 2022