

Martin Kuncł

Bank of Canada, Canadian Economic Analysis Department, Projection Division
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CURRENT AFFILIATION

Bank of Canada

Canadian Economic Analysis Department
Principal Researcher
Senior Economist

Mar 2023–present
Sep 2014–Mar 2023

CERGE-EI, Prague

Research Associate

Dec 2015–present

EDUCATION

CERGE-EI, Prague

Ph.D. in Economics

2008–2014

Dissertation title: Essays on Shadow Banking and Asset Pricing, Advisor: Sergey Slobodyan, GPA 3.86 (out of 4.00)

2014

M.A. in Economics

2010

Princeton University, Bendheim Center for Finance

Feb–May 2012

Visiting Student Research Collaborator, Advisor: Markus Brunnermeier

London School of Economics & University of Economics, Prague

CEMS Master in International Management

2007–2008

University of Economics, Prague

2006–2008

M.Sc. in International Trade

Specialization: International trade and Macroeconomic analysis

RESEARCH INTERESTS

Monetary policy, banking, financial intermediation, household finance and housing

PUBLICATIONS

“Monetary policy and the persistent aggregate effects of wealth redistribution” (with Alexander Ueberfeldt) *Accepted at Journal of Monetary Economics*

“Government loan guarantees, market liquidity and lending standards” (with Toni Ahnert) *Accepted at Management Science*

“Securitization under asymmetric information over the business cycle”
European Economic Review 2019, Vol. 111

WORKING PAPERS

“The neutral rate in Canada through the lens of an overlapping-generations model” (with Dmitry Matveev) *Bank of Canada Staff Discussion Paper, 2023-5*

“Fragility of resale markets for securitized assets and policy of asset purchases”
Bank of Canada Staff Working Paper 2016-46

WORK IN PROGRESS

“In or out: Do bail-in bonds really decrease bailouts?” (with Kinda Hachem)

“Monetary policy and macro-prudential regulation: The importance of household heterogeneity” (with Alexander Ueberfeldt)

“Government-backed mortgage insurance in a New-Keynesian model with moral hazard”

POLICY PAPERS	<p>“Potential output and the neutral rate in Canada: 2022 reassessment” (joint with G.Faucher, C.Hajzler, D.Matveev, Y.Park, T.Taskin) <i>Bank of Canada Staff Analytical Note 2022-3</i></p> <p>“The uneven economic consequences of COVID 19: A structural analysis” (joint with Austin McWhirter and Alexander Ueberfeldt) <i>Bank of Canada Staff Analytical Note 2021-17</i></p> <p>“Potential output and the neutral rate in Canada: 2021 update” (joint with D.Brouillette, G.Faucher, A.McWhirter, Y.Park) <i>Bank of Canada Staff Analytical Note 2021-6</i></p> <p>“Assessment of the effects of macroprudential tightening in Canada” <i>Bank of Canada Staff Analytical Note 2016-12</i></p>
AWARDS AND GRANTS	<p>Young Economist of the year 2013, 1st place, Czech Economics Society Dec 2013</p> <p>Young Economist Best Paper Award, XXI MBF Conference, Rome Dec 2012</p> <p>Research grant from the Grant Agency of Charles University 2013</p> <p>Teaching Fellowship Spring 2013</p> <p>Brinson Scholarship (Brinson Foundation) Sep 2008–Aug 2013</p> <p>CERGE-EI – performance stipend Jan 2009–Aug 2013</p> <p>Research grant from Global Development Network 2012</p> <p>Grant from RSJ, a.s. 2010</p> <p>University of Economics, Prague – performance stipend Jan 2004–Jun 2008</p>
REFEREE EXPERIENCE	Journal of Economic Theory, Review of Economic Dynamics, Journal of Banking and Finance, Canadian Journal of Economics, Czech Journal of Economics and Finance (Finance a úvěr)
PREVIOUS PROFESSIONAL EXPERIENCE	<p>European Central Bank, Directorate General Financial Stability</p> <p>PhD Trainee — work on a research project Jul–Nov 2013</p> <p>Economics Institute of the Academy of Sciences of the Czech Republic</p> <p>Junior Researcher (part–time, full–time from Sep 2012) Jan 2011–Dec 2013</p> <p>Permanent Delegation of the Czech Republic to the OECD, Paris</p> <p>Intern May–Jul 2010</p> <p>National Economic Council of the Government of the Czech Republic</p> <p>Analyst (part–time) Jan–Jul 2009</p> <p>A.T. Kearney Czech Republic, Analyst on Business Project Feb–May 2008</p> <p>Deloitte Advisory, Czech Republic, Analyst (part–time) Nov 2006–Jul 2007</p>
TEACHING EXPERIENCE	<p>Lecturer, Charles University in Prague Spring 2013, Spring 2014</p> <p>Lecturer, Anglo-American University in Prague Fall 2011, Spring 2013</p> <p>Teaching Assistant, CERGE-EI Jun 2009–May 2010</p> <p>Lecturer, Supervisor of Bachelor theses and Teaching Assistant, University of Economics, Prague, Department of Monetary Theory and Policy Sep 2008–Jun 2011</p>
LANGUAGE SKILLS	English (fluent, Cambridge CPE certificate), French (fluent, DALF certificate), Czech (native)