

Alexander Ralf Dück

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Research Interests

Primary: DSGE Modeling, Optimal Policy, Model Uncertainty, Climate Change

Secondary: Wavelet Multiresolution Analysis, Heterogeneous Agents (esp. HANK)

References

Prof. Volker Wieland, PhD
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Prof. Dr. Alexander Meyer-Gohde
Goethe University Frankfurt, IMFS
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Fabio Verona, PhD
Bank of Finland
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Job Market Paper

Monetary policy rules: model uncertainty meets design limits, with Fabio Verona, Bank of Finland

Abstract: Optimal monetary policy studies typically rely on a single structural model and identification of model-specific rules that minimize the unconditional volatilities of inflation and real activity. In our proposed approach, we take a large set of structural models and look for the model-robust rules that minimize the volatilities at those frequencies that policymakers are most interested in stabilizing. Compared to the status quo approach, our results suggest that policymakers should be more restrained in their inflation responses when their aim is to stabilize inflation and output growth at specific frequencies. Additional caution is called for due to model uncertainty.

Education

10/2017 - 06/2024 (expected)	Goethe University Frankfurt (GSEFM) PhD Candidate in Economics Advisors: Prof. Volker Wieland, Prof. Dr. Alexander Meyer-Gohde
10/2017 - 09/2022	Goethe University Frankfurt (GSEFM) M.Sc. in Quantitative Economics Thesis: Endogenous Compliance in an Agent-based Multi-regional Epidemic Model under Model Uncertainty
04/2014 - 09/2017	Goethe University Frankfurt B.Sc. in Business Administration and Economics Thesis: Spectral Analysis of Time Series
06/2013	Friedrich-Ebert-Gymnasium Mühlheim , GCE A-levels

Employment

11/2019 - present	Goethe University Frankfurt , Institute for Monetary and Financial Stability Research Assistant, Prof. Volker Wieland Lead Developer for Epidemic-Macro Model Data Base (epi-mmb.com) Macroeconomic Model Database Team (macromodelbase.com)
09/2021 - 02/2022	Bank of Finland , Monetary Policy and Research Department PhD Internship Programme Paper: Monetary policy rules: model uncertainty meets design limits
01/2019 - 07/2019	Goethe University Frankfurt , Chair of Macroeconomics and Labor Markets Student Assistant, Prof. Leo Kaas
03/2015 - 04/2015	Ernst & Young GmbH , Division: Financial Services (EMEIA), Internship

Research Projects

Monetary policy rules: model uncertainty meets design limits, with Fabio Verona, Bank of Finland, SUERF Policy Brief (Forthcoming), Bank of Finland Research Discussion Papers 12/2023, IMFS working paper No. 180
Previously circulated as: Robust frequency-based monetary policy rules

Transition Risk Uncertainty and Robust Optimal Monetary Policy, with Anh H. Le, Goethe University Frankfurt, IMFS working paper No. 187

A Two-Way Epidemic-Macroeconomic Model with Endogenous Compliance

Epi-MMB.com: A Macro-Epi Comparison Platform, with Prof. Volker Wieland, Prof. Mathias Trabandt, and others, (see: www.epi-mmb.com and ocp.epi-mmb.com)

Teaching Experience

10/2019 - present	Bachelor Thesis Co-supervision , Prof. Volker Wieland
04/2020 - present	Macro-Financial Modeling and the Coronavirus Pandemic (3 Semesters) PhD Seminar, 2nd Year, Prof. Volker Wieland, Teaching Assistant
12/2020 - present	Monetary and Fiscal Policy: Theory and Practice (2 Semesters) PhD Course, 2nd Year, Prof. Volker Wieland, Teaching Assistant
04/2015 - 08/2017	Business Informatics (5 Semesters) Bachelor, 1st Year, Prof. Roland Holten and Prof. Peter Gomber, Tutor
10/2015 - 04/2017	Mathematics and Mathematics Pre-course (3 Semesters) Bachelor, 1st Year, Dr. Nora Dörmann

Conference & Seminar Presentations

2023 Conferences: First Bonn-Frankfurt-Mannheim PhD Conference at Goethe University Frankfurt, Workshop in Empirical and Theoretical Macroeconomics at King's College London, 9th Annual Conference of the International Association for Applied Econometrics (IAAE) at BI Norwegian Business School, 29th International Conference Computing in Economics and Finance (CEF) at Université Côte d'Azur, 17th Dynare Conference at Central Bank of Malta, First Annual PhD Research Workshop at Leibniz Institute (Discussant), 26. EURO FINANCE WEEK at Steigenberger Frankfurter Hof, **Seminars:** PhD Macro Modeling Seminar at Goethe University Frankfurt, Topics in Macroeconomic Analysis at Goethe University Frankfurt,

2022 Seminars: Money & Macro Brown Bag Seminar at Goethe University Frankfurt

2021 Seminars: Money & Macro Brown Bag Seminar at Goethe University Frankfurt, Topics in Quantitative Macroeconomics at Goethe University Frankfurt

Awards

10/2017 - 09/2019	Deutschlandstipendium (2 Years)
11/2014 - 04/2017	Dean's List Bachelor (Economics)
06/2013	Deutsche Mathematiker-Vereinigung-Abiturpreis

Skills

Software: Latex, Matlab, Dynare (Expert), Python, Github, R (Proficient)

Language: German (Native), English (business fluent, TOEFL iBT Score: 105, in 2017)

Other

The ECB and Its Watchers, Yearly Participation at the Conference

Social Engagement: Millions of Friends (Dog Sponsorship since 2019)