

# Curriculum Vitae

Prof. Dr. Valeriya Dinger

## Contact information

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## Current employment

- 2011- Professor of Economics (Chair of Macroeconomics, W3), *University of Osnabrück*
- 2012 - Senior Research Fellow in Banking and Finance, *Leeds University Business School*
- 2015- Member of the DFG-Priority Program “Financial Market Imperfections and Macroeconomic Performance”

## Fields of specialization

Financial frictions in macroeconomics, banking and bank regulation, financial market dynamics

## Previous positions

- February-July 2011 Visiting Professor in Finance, University of Mannheim
- April-September 2010 Acting Professor in Finance, University of Bonn
- 2005-2011 Assistant Professor, University of Bonn

## Visiting positions

- 2016 Visiting Scholar, Bank of Finland
- 2015 Anhui University of Finance and Economics
- 2015 Visiting Scholar, Norwegian Central Bank, Oslo
- 2007 to now Visiting Scholar, Bundesbank Research Center
- 2006, 2009, 2011 Visiting Scholar, Federal Reserve Bank of Cleveland (USA)
- 2003 Visiting Scholar, CCER, Peking University, Beijing

## **Education**

- 2004 PhD, University of Bonn. Thesis: “Three Essays on Banking in Central and Eastern Europe” (PhD Supervisors: Prof. Dr. Jürgen von Hagen and Prof. Dr. Erik Theissen)
- 2000 Master of Economics, University of Sofia

## **Refereed publication**

- “Are Banks More Likely to Issue Equity When They Are Less Capitalized?” (with Francesco Vallascas, University of Leeds), forthcoming, *Journal of Financial and Quantitative Analysis*
- “Bank Mergers and Deposit Rate Rigidity”, *Journal of Financial Services Research* 2015, Vol. 47 (1): 27-56
- “The Tragedy of Commons and Inflation Bias in the Euro Area” (with Sven Steinkamp and Frank Westermann), *Open Economies Review* 2014, Vol 25 (1): 71-91
- “The Duration of Bank Retail Interest Rates” (with Ben R. Craig), *International Journal of the Economics of Business* 2014, Vol 21 (2): 191-207
- “Deposit Market Competition, Wholesale Funding, and Bank Risk” (with Ben R. Craig), *Journal of Banking and Finance* 2013, Vol 37 (9): 3695-3732
- “The Competitive Advantage of Incumbents: Evidence from Newly Liberalized Banking Industries” (with Jürgen von Hagen), *Journal of Institutional and Theoretical Economics* 2011, Vol 167 (4): 578-607
- “Does Interbank Borrowing Reduce Bank Risk?” (with Jürgen von Hagen), *Journal of Money, Credit and Banking* 2009, Vol. 41 (2-3): 491-506
- “Bank Mergers and the Dynamics of Deposit Interest Rates” (with Ben R. Craig), *Journal of Financial Services Research* 2009, Vol. 36 (2-3): 111-133
- “Do Foreign-owned Banks Affect Banking System Liquidity Risk?”, *Journal of Comparative Economics* 2009, Vol. 37 (4): 647-657
- “How Small Are the Banking Sectors in Central and Eastern European Countries Really?” (with Jürgen von Hagen), *Journal of Financial Regulation and Compliance* 2009, Vol. 17 (2): 96-118
- “Risk Effects of Bank Specialization in Central and Eastern European Countries” (with Jürgen von Hagen), *European Review of Finance and Economics* 2004, Vol 3(3)

## **Book chapters**

“Bank Mergers and the Dynamics of Deposit Rates” (with Ben R. Craig) in Evanoff D. (ed.), *Proceedings of the 44th Federal Reserve Bank of Chicago Conference on Bank Structure and Competition*

## **Working papers**

“Financial Globalization and Bank Lending: The Limits of Domestic Monetary Policy” (with Jin Cao, Norges Bank)

“Evaluating Interest Rate Adjustment Costs: A Structural Approach” (with Ben R. Craig, Federal Reserve Bank of Cleveland) mimeo, 2014

„Volatile Lending and Bank Wholesale Funding” (with Ben R. Craig, Federal Reserve Bank of Cleveland) Federal Reserve Bank of Cleveland Working Paper, 14/17

“Global Imbalances and Bank Risk Taking (with Daniel te Kaat, University of Osnabrück)

“Fundamental Matter: Idiosyncratic Shocks and Interbank Relations” (with Peter Bednarek, Deutsche Bundesbank and Natalja von Westerhagen, Deutsche Bundesbank) Deutsche Bundesbank Discussion Paper 44/2015

## **Work in progress**

“International Financial Integration and Funding Risks” (with Luis Catao, International Monetary Fund and Daniel te Kaat, University of Osnabrueck)

“Systemic Effects of Bank Equity Issues” (with Vlad Marincas, University of Osnabrueck and Francesco Vallascas, Leeds University)

“Local Banks and Economic Activity” (with Erik Theissen, University of Mannheim)

“Central Bank Funding and the Dynamics of Lending after the Crisis” (with Peter Bednarek, Deutsche Bundesbank, Daniel te Kaat, University of Osnabrueck and Natalja von Westerhagen, Deutsche Bundesbank)

“Connecting the Banking Sector and the Real Economy” (with Soojin Jo, Bank of Canada)

## **Research grants**

2015-2018: German Science Foundation (Deutsche Forschungsgemeinschaft) research grant (EUR 192.000) for the project: “Bank Equity Issues: Determinants, Costs, Systemic and Macroeconomic Effects”. The project is part of the DFG Priority Program “Financial Market Imperfections and Macroeconomic Performance”

2009-2012: German Science Foundation (Deutsche Forschungsgemeinschaft) research grant (EUR 120.000) for the project: „Market Structure and Pricing Policy: an Empirical Examination of the Banking Industry“

2006: German Science Foundation (Deutsche Forschungsgemeinschaft) research grant for the project „Bank Mergers and Deposit Interest Rate Dynamics“

## **Teaching**

Lectures

*Undergraduate level:*

„Introductory Macroeconomics“ (University of Bonn)

“Intermediate Macroeconomics” (University of Osnabrueck)

“Dynamic Macroeconomics” (University of Osnabrueck)

„Corporate Finance“ (University of Bonn and University of Mannheim)

*Master level:*

“Advanced Macroeconomics” (University of Osnabrueck)

“Investments“ (University of Bonn)

“Bond Markets” (University of Mannheim)

Colloquia in “Macroeconomics” and “Banking and Financial Markets”

## **Conference and seminar presentations**

**2016** IWH Halle, Dusseldorf University, German Finance Association Meetings in Bonn

**2015** American Social Science Associations (ASSA) Annual Meetings (IBEF) in Boston, European Economic Association Meetings in Mannheim

**2014** Central Bank of Finland, Central Bank of Ireland, Norges Bank, Bundesbank-DIW Conference “Achieving Sustainable Financial Stability”, Deutsche Gesellschaft für Finanzwirtschaft Annual Meetings, University of Bonn, IWH Halle

**2013** 49<sup>th</sup> Bank Structure Conference, Federal Reserve Bank of Chicago; Financial Intermediation Research Society (FIRS), Dubrovnik; Konstanz Seminar on Monetary Theory and Monetary Policy; 2<sup>nd</sup> Workshop on Financial Intermediation (University of Mainz); Leeds University Business School

**2012:** Far-Eastern Meeting of the Econometric Society, Delhi; Mid-West Macroeconomics Meeting, Boulder; German Economic Association Annual Meeting

- 2011:** Federal Reserve Bank of Cleveland, European Business School
- 2010:** Federal Reserve Bank of New York “Money and Payments Workshop”; German Finance Association Annual Meeting, Hamburg; 2<sup>nd</sup> Financial Stability Conference, Tilburg; VHB Annual Meeting, Bremen; DIME Conference on Financial Constraints, Nizza; University of Münster; ASSA (North American Winter Meeting of the Econometric Society), Atlanta
- 2009:** Ces-Ifo Conference on Banking and Institutions, Munich; German Finance Association Annual Meeting; Frankfurt; Federal Reserve Bank of Boston; Federal Reserve Bank of Cleveland; Financial Intermediation Research Society Meeting, Prague; European Banking Symposium, Maastricht
- 2008:** 44<sup>th</sup> Bank Structure Conference, Federal Reserve Bank of Chicago; De Nederlandsche Bank Annual Research Conference, Amsterdam; German Economic Association Annual Meeting, Graz; Finlawmetrics Workshop, Milan
- 2007:** 20<sup>th</sup> Australasian Banking and Finance Conference, Sydney; FDIC-Chicago Fed Conference on Mergers and Acquisitions of Financial Institutions, Washington DC; European Economic Association Annual Meeting, Budapest; European Meeting of the Econometric Society, Budapest; European Banking Symposium, Maastricht
- 2006:** German Economic Association Annual Meeting, Bayreuth; Federal Reserve Bank of Cleveland; University of Augsburg Research Seminar;
- 2005:** CFS-ECB Network Conference on "Capital Markets and Financial Integration in Europe", Wien; German Economic Association Annual Meeting, Bonn
- 2004:** German Economic Association Annual Meeting, Dresden; Far Eastern Meeting of the Econometric Society, Seoul; Deutsche Bundesbank Research Seminar; Peking University Research Seminar; XII Tor Vergata Conference, Rom

### **Referee work**

American Economic Journal: Macroeconomics, Journal of Money, Credit and Banking, Review of Finance, European Economic Review, Journal of Industrial Economics, Scandinavian Journal of Economics, Journal of Banking and Finance, Journal of Economic Surveys, Journal of Financial Stability, Journal of Financial Services Research, Economics of Transition