

Vegard Høghaug LARSEN

Updated: May 2025

CONTACT INFORMATION

OFFICE: B3Y-075, Nydalsveien 37, 0484 Oslo
PHONE: +47 95 96 88 49
EMAIL: vegard.h.larsen@bi.no
WEBPAGE: www.vegardlarsen.com

PERSONAL INFORMATION

PLACE AND DATE OF BIRTH: Lillehammer, Norway | 30 December 1986
Two children (2022, 2024)

EMPLOYMENT

BI NORWEGIAN BUSINESS SCHOOL

Associate Professor, Department of Data Science and Analytics, September 2022 – present
Center Leader of Simula@BI, September 2022 – October 2024
Researcher II, Department of Economics, August 2017 – August 2022
Research Fellow, Department of Economics, August 2012 – August 2016

NORGES BANK

Senior Researcher, June 2021 – August 2022
Researcher, August 2016 – May 2021
PhD Intern, January 2015 – August 2016

OTHER APPOINTMENTS AND AFFILIATIONS

CESIFO DISTINGUISHED RESEARCH NETWORK AFFILIATE, December 2018 – present

AWARDS AND GRANTS

Best PhD Thesis in Macroeconomics, submitted in Norway between May 2014 and April 2017
Distinguished CESifo Affiliate prize in the Area of The Economics of Digitalization,
for the paper “Components of Uncertainty” (2018)
Stipend from “Norges Banks fond til økonomisk forskning” (2013 – 2014)

EDUCATION

PhD in Economics, BI Norwegian Business School, 2012 – 2017

DISSERTATION TITLE: Drivers of the Business Cycle: Oil, News and Uncertainty

VISITING SCHOLAR, University of California, Berkeley, USA

Peder Sather Center for Advanced Study, the academic year 2013 – 2014

Master of Science in Economics, Norwegian University of Science and Technology, 2007–2012

THESIS TITLE: The Present-Value Model of the Current Account: Results from Norway

VISITING STUDENT, University of California, Berkeley, USA

Department of Economics, the academic year 2010 – 2011

TEACHING

- AI I FINANSNÆRINGEN, Executive, BI, Spring 2025
- TEXT AS DATA, Master, BI, Fall 2024
- PREDICTIVE MODELLING WITH MACHINE LEARNING, Master, BI, Spring 2024, 2025
- ADVANCED REGRESSION AND CLASSIFICATION ANALYSIS, ENSEMBLE METHODS AND NEURAL NETWORKS, Master, BI, Spring 2023
- PROGRAMMING AND DATA MANAGEMENT, Bachelor, BI, Fall 2022, 2023, 2024
- AI - TECHNOLOGY & APPLICATIONS, Master, BI, Spring 2021, 2025
- INTRODUCTORY STATISTICS, Bachelor, BI, Spring 2016

PUBLICATIONS

1. WHERE DO THEY CARE? THE ECB IN THE MEDIA AND INFLATION EXPECTATIONS, with Nicolò Maffei-Faccioli and Laura Pagenhardt.
Applied Economics Letters, 2025, 32(7), 945-950.
2. MACROECONOMIC UNCERTAINTY AND BANK LENDING, with Ragnar Juelsrud.
Economics Letters, 2023, 225.
3. ASSET RETURNS, NEWS TOPICS, AND MEDIA EFFECTS, with Leif Anders Thorsrud.
Scandinavian Journal of Economics, 2022, 37(1), 63-81.
4. NARRATIVE MONETARY POLICY SURPRISES AND THE MEDIA, with Saskia ter Ellen and Leif Anders Thorsrud.
Journal of Money, Credit and Banking, 2022, 54(5), 1525-1549.
5. NEWS MEDIA VS. FRED-MD FOR MACROECONOMIC FORECASTING, with Jon Ellingsen and Leif Anders Thorsrud.
Journal of Applied Econometrics, 2022, 37(1), 63-81.
6. COMPONENTS OF UNCERTAINTY.
International Economic Review, 2021, 62(2), 769-788.
7. NEWS-DRIVEN INFLATION EXPECTATIONS AND INFORMATION RIGIDITIES, with Leif Anders Thorsrud and Julia Zhulanova.
Journal of Monetary Economics, 2021, 117, 507-520.
8. THE VALUE OF NEWS FOR ECONOMIC DEVELOPMENTS, with Leif Anders Thorsrud.
Journal of Econometrics, 2019, 210, 203-218.
9. BUSINESS CYCLES IN AN OIL ECONOMY, with Drago Bergholt and Martin Seneca.
Journal of International Money and Finance, 2019, 96, 283-303.
10. OIL AND MACROECONOMIC (IN)STABILITY, with Hilde C. Bjørnland and Junior Maih.
American Economic Journal: Macroeconomics, 2018, 10(4): 128-51.

WORKING PAPERS

1. SPEAKING OF INFLATION: THE INFLUENCE OF FED SPEECHES ON EXPECTATIONS, with Eleonora Granziera, Greta Meggiorini and Leonardo Melosi.
2. CLIMATE CHANGE AND COMMODITY CURRENCIES: MEASURING TRANSITION RISK WITH WORD EMBEDDINGS, with Leif Anders Thorsrud and Felix Kapfhammer.
3. HOUSE PRICE PREDICTION USING DAILY NEWS DATA, with Sara Jahr Kirkeby.
4. BUSINESS CYCLE NARRATIVES, with Leif Anders Thorsrud.

SHORT-TERM VISITS:

Federal Reserve Bank of Philadelphia, October 2017.
Reserve Bank of New Zealand, December 2015.

LANGUAGES

NORWEGIAN (NATIVE), ENGLISH (FLUENT), GERMAN (BEGINNER).