

# Vegard Høghaug LARSEN

Updated: November 2020

## PERSONAL DATA

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PLACE AND DATE OF BIRTH: Lillehammer, Norway | 30 December 1986  
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## EMPLOYMENT

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RESEARCH ECONOMIST, Norges Bank, August 2016 – present  
RESEARCHER II, Department of Economics, BI Norwegian Business School, August 2017 - present  
RESEARCH FELLOW, BI Norwegian Business School, August 2012 – August 2016  
PHD INTERN, Norges Bank, January 2015 – August 2016

## OTHER APPOINTMENTS AND AFFILIATIONS

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CESIFO RESEARCH NETWORK AFFILIATE, December 2018 – present

## PHD IN ECONOMICS

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DISSERTATION TITLE: Drivers of the Business Cycle: Oil, News and Uncertainty  
FIELDS OF CONCENTRATION: Macroeconomics, Time series, Textual analysis  
DATE OF COMPLETION: June 2017  
MAIN SUPERVISOR: Tommy Sveen  
CO-SUPERVISOR: Hilde C. Bjørnland  
COMMITTEE: Juan Rubio-Ramírez, Gernot Doppelhofer and Gisle Natvik  
INSTITUTION: BI Norwegian Business School

VISITING SCHOLAR, University of California, Berkeley, USA  
Peder Sather Center for Advanced Study, the academic year 2013 – 2014

## PRE-DOCTORAL STUDIES

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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  
ADVISORS: Kåre Johansen and Ragnar Torvik

VISITING STUDENT, University of California, Berkeley, USA  
Department of Economics, the academic year 2010 – 2011

## AWARDS AND GRANTS

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

## PUBLICATIONS

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1. COMPONENTS OF UNCERTAINTY.  
**International Economic Review** (accepted)
2. NARRATIVE MONETARY POLICY SURPRISES AND THE MEDIA,  
with Saskia ter Ellen and Leif Anders Thorsrud.  
**Journal of Money, Credit and Banking** (accepted)
3. NEWS-DRIVEN INFLATION EXPECTATIONS AND INFORMATION RIGIDITIES,  
with Leif Anders Thorsrud and Julia Zhulanova .  
**Journal of Monetary Economics** (forthcoming)
4. THE VALUE OF NEWS FOR ECONOMIC DEVELOPMENTS,  
with Leif Anders Thorsrud,  
**Journal of Econometrics**, 2019, 210, 203-218
5. BUSINESS CYCLES IN AN OIL ECONOMY,  
with Drago Bergholt and Martin Seneca,  
**Journal of International Money and Finance**, 2019, 96, 283-303.
6. OIL AND MACROECONOMIC (IN)STABILITY,  
with Hilde C. Bjørnland and Junior Maih,  
**American Economic Journal: Macroeconomics**, 2018, 10 (4): 128-51.

## WORKING PAPERS

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1. CLIMATE RISK AND COMMODITY CURRENCIES  
with Leif Anders Thorsrud and Felix Kapfhammer
2. NEWS MEDIA VS. FRED-MD FOR MACROECONOMIC FORECASTING  
with Jon Ellingsen and Leif Anders Thorsrud
3. ASSET RETURNS, NEWS TOPICS, AND MEDIA EFFECTS  
with Leif Anders Thorsrud.  
R&R: *Scandinavian Journal of Economics*
4. BUSINESS CYCLE NARRATIVES  
with Leif Anders Thorsrud.

## TEACHING

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Teaching, Introductory Statistics, Undergraduate, Spring 2016  
TA, for Prof. Hilde C. Bjørnland, Business Cycles, Graduate, Spring 2015  
TA, for Prof. Tommy Sveen, Open Macroeconomics and Int. Finance, Graduate, Fall 2014  
TA, for Prof. Jon H. Fiva, Econometrics, Undergraduate, Fall 2012

## SHORT-TERM VISITS:

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

## OTHER

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COMPULSORY MILITARY SERVICE, The Engineer Battalion, Norwegian Army, 2005 – 2006

## COMPUTER SKILLS

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Regular use: PYTHON, LINUX, MICROSOFT AZURE, ANACONDA  
Intermediate knowledge: R, *Matlab*, STATA, OXMETRICS, DYNARE  
Basic knowledge: JULIA, *Java*, D3JS, EIEWS

## LANGUAGES

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