

## JUAN PAEZ-FARRELL

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### EMPLOYMENT

<b>Lecturer in Economics</b>	University of Sheffield	2013-Present
<b>Lecturer in Economics</b>	Loughborough University	2008-2013
<b>Visiting Lecturer</b>	University of Sheffield	2011-2013
<b>Research Associate</b>	Cardiff University	2005-2008
<b>Lecturer in Economics</b>	Hull University	2001-2005
<b>Graduate Teaching Assistant</b>	Cardiff University	1998-2001
<b>Consultant</b>	MDS Transmodal, Chester	1998

### EDUCATION

PhD Economics, Cardiff University, 2003  
MA Economics, Liverpool University, 1998  
BA(Hons) Economics, Liverpool University 1997

### RESEARCH INTERESTS

Dynamic macroeconomics; business cycles; DSGE modelling; monetary economics; development; sustainability; financial market frictions.

### PUBLICATIONS IN REFEREED JOURNALS

'Commodity price shocks, labour market dynamics and monetary policy in small open economies', **Journal of Economic Dynamics and Control**, Vol. 151 (C), (2023), with Ruthira Naraidoo (U. of Pretoria).

'Fiscal policy shocks and international spillovers', **European Economic Review**, Vol. 141, January, (2022), with Ayobami Ilori (Open University) and Christoph Thoenissen (U. Sheffield).

'Resuscitating the ad hoc loss function for monetary policy analysis', **Economics Letters**, Vol. 123, Issue 3, June, pp. 313-317 (2014)

'Monetary policy reaction functions in small open economies: a quantile regression approach', **The Manchester School**, Vol. 82(2), pp. 237-256, (2014), with Thanaset Chevapatrakul.

'Productivity growth decomposition using a spatial autoregressive frontier model', **Economics Letters**, Vol. 199(3), pp. 291-295, (2013), with Anthony Glass, Karligash Kenjegalieva.

'What determines the sacrifice ratio? A quantile regression approach', **Economics Bulletin**, Vol. 33(3), pp. 1863-1874, (2013), with Thanaset Chevapatrakul.

'Should central bankers discount the future? A note', **Economics Letters** Vol. 114(1), January, pp. 20-22, (2012).

'Timeless perspective versus discretionary policy making when the degree of inflation persistence is unknown', **Economic Modelling**, Vol. 28(6), pp. 2432-2438, (2011).

'Monetary policy rules in theory and in practice: evidence from the UK and the US', **Applied Economics**, Vol. 40(11), pp. 1387-1397, (2009).

'Assessing sticky price models using the Burns and Mitchell approach', **Applied Economics**, Vol. 40(11), pp. 1387-1397, (2008).

'Output and inflation in models of the business cycle with nominal rigidities: further counterfactual implications', **Scottish Journal of Political Economy** Vol. 54(4), pp. 475-491, (2007).

'Understanding monetary policy in Central European countries using Taylor-type rules: the case of the Visegrad four', **Economics Bulletin** Vol. 5(3), pp. 1-11, (2007).

## WORK IN PROGRESS

'Business cycle models with labour market frictions: the role of the matching function' (submitted).

'Optimal monetary policy and the response to sectoral shocks' (submitted).

'How unimportant is pre-commitment for monetary policy?'

'Taylor rules, central bank preferences and inflation targeting'.

## RESEARCH FUNDING

Leverhulme Trust Research Fellowship (2025-2027), £57,635. Project title: 'Understanding the consequences of commodity dependence in developing countries'.

Leverhulme Trust Research Project Grant (2025-2027), £228,980. Project title: 'Productivity and house prices', with Christoph Thoenissen (P.I.), Alberto Montagnoli and Emily Whitehouse.

British Academy Newton Mobility Grant (2018), £6,700, joint with Ruthira Naraidoo (University of Pretoria, South Africa). Project title: 'Unemployment and commodity markets in South Africa'.

University of Sheffield, Workshop Funding (2014).

## INVITED RESEARCH VISITS

University of Genoa (2024).

University of Orléans (2016).

## OTHER PUBLICATIONS

Quarterly reports on the G7 economies (published in *The Julian Hodge Bank Quarterly Economic Bulletin*), 2005-2008.

Lungu, L. and Paez-Farrell, J., 2006, 'Inflation targeting in Eastern Europe', *Romanian Journal of European Affairs*, Vol. 6, No. 1 (May), 37-50.

## CONFERENCES, WORKSHOPS AND INVITED SEMINARS

Money, Macro and Finance Society Annual Conference (Manchester), 2024.

Applied Theory, Macro and Empirical Finance, 8th International Conference (Thessaloniki), 2024

Applied Theory, Macro and Empirical Finance, 6th International Conference (Thessaloniki), 2022.

Scottish Economics Society Annual Conference, 2022.

University of Pretoria, South Africa, 2019.

Society for Computational Economics, 22nd Annual Conference, Bordeaux, 2016.

Dynare Conference, Brussels, 2015.

Money, Macro and Finance Research Group, 47th Annual Conference, Cardiff, 2015.

Money, Macro and Finance Research Group 45th Annual Conference, Trinity College Dublin, 2012.

Newcastle University, 2012.

Third Conference on Recent Developments in Macroeconomics, Centre for European Economic Research (ZEW), Mannheim, 2012.

Second Conference on Recent Developments in Macroeconomics, Centre for European Economic Research (ZEW), Mannheim, 2010.

Sheffield University, 2010.

European Economics Association, Milan, 2008.

City University, seminar, 2008.

Centre for Central Banking Studies, Bank of England, seminar, 2008.

University of Reading, seminar, 2008.

Money, Macro and Finance Research Group 40th Annual Conference, Birkbeck College, 2008.

Third Dynare Conference, Paris School of Economics, Paris, 2007.

Keele University, seminar, 2006.

Money, Macro and Finance Research Group 37th Annual Conference, Crete, 2005.

Fourth Meeting of the European Economics and Finance Society, Coimbra, Portugal, 2005.

Canadian Economic Association 38th Annual Meeting, Toronto, 2004.

ZEI Summer school on Monetary Theory and Policy, 2004.

Cardiff University, seminar, 2004.

Bank of England, seminar, 2004.

ZEI Summer school on Monetary Theory and Policy, 2003.

ERC/METU International Conference in Economics VII, Ankara, Turkey, 2003.

University of Liverpool, seminar, 2003.

## BOOK REVIEWS

'Financial crises and what to do about them' Barry Eichengreen, Oxford, Oxford University Press, 2002; in *Journal of Development Studies*, 2003, 39(3), 212-213. 'The impact of EMU on Europe and the developing countries' (Ed.) Charles Wyplosz, Oxford: Oxford University Press, 2001; in *Journal of Development Studies*, 2002, 38(3) 173-175.

## ACADEMIC IMPACT AND PRIZES

Central Bank of Turkey Young Economist Award, 2003. This was given for a paper presented at the ERC-METU conference in Ankara

## AWARDS

Cardiff Business School PhD scholarship, 1998-2001.

## PROFESSIONAL AFFILIATIONS

Fellow, Euro Area Business Cycle (EABCN) Network.

## REFEREEING

*Applied Economics, Applied Financial Economics, Bulletin of Economic Research, The Economic Journal, Economic Modelling, Economics Letters, ESRC, Oxford Economic Papers, Journal of Macroeconomics, Journal of International Money and Finance, The Scottish Journal of Political Economy, Economics Bulletin, Oxford Bulletin of Economics and Statistics, The Journal of Money, Credit and Banking.*

## PHD SUPERVISION

### Completed

Layal Youssef, 2021-2025.

Emily Barker, 2018-2020.

Xiaoguang Yuan, 2015-2020.

Ayobami E. Ilori, 2013-2017.

Wangari Wang'Ombe, 2008-2012.

### Current

Panky Febiyansah, 2024-Present.

Takondwa Chauma, 2024-Present.

Tingli Shen, 2021-Present.

## EXTERNAL PHD EXAMINING

PhD thesis examiner at the University of Pretoria, South Africa, 2014 and 2021.

PhD thesis examiner at the University of Newcastle, 2010.

## EXTERNAL EXAMINING

Loughborough University, Postgraduate Economics Programmes, 2022-Present.

## TEACHING EXPERIENCE

### University of Sheffield

Monetary economics (third year and postgraduate)

Intermediate macroeconomics (second year)

### University of Loughborough

Intermediate macroeconomics

International money and finance

### University of Cardiff

Intermediate macroeconomics

Macroeconomic Theory (PhD)

### Other previous teaching

Mathematics for Economists

Microeconomic Theory

Money and Banking

Financial Economics

Economic Policy  
Macroeconomics  
International Economics  
The Economic Environment for MBA students (Hong Kong, Singapore, Oman)

#### **ADMINISTRATION AND SERVICE**

##### **University of Sheffield**

Admissions Tutor  
Director of Learning and Teaching  
Member of the Departmental Management Group  
Level I coordinator

##### **University of Loughborough**

Subject Group Leader  
Member, School HR and Strategy Committee  
Seminars Organiser  
Director, MSc Programmes in Economics

#### **EVENTS ORGANISATION**

Sheffield Workshop in Macroeconomics (co-organiser), 2014  
Loughborough Conference in Macroeconomics, 2012