

Curriculum Vitae

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Research Interests

Econometrics, Multivariate Time Series Analysis, Bayesian Inference, Empirical Macroeconomics

References

[Prof. Dr. Helmut Lütkepohl](#)

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[Prof. Dr. Dieter Nautz](#)

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Chair of Econometrics
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[Tomasz Woźniak, PhD](#)

University of Melbourne
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Education

10/2014 - present	PhD Candidate, Principal Advisor: Helmut Lütkepohl Expected graduation date: July 2018 Free University Berlin and DIW Berlin Graduate Center, Berlin, Germany
10/2013 - 09/2014	Doctoral coursework DIW Berlin Graduate Center, Berlin, Germany
10/2010 - 06/2013	M.Sc. in Economics Thesis: <i>The transmission of US monetary policy shocks to emerging markets</i> Westfälische Wilhelms-University, Münster, Germany
08/2011 - 01/2012	Exchange semester at School of Economics and Management Lunds University, Lund, Sweden
10/2008 - 10/2010	B.A. in Economics and Business Administration and History Carl von Ossietzky University, Oldenburg, Germany
10/2007 - 09/2008	Study of Economics and Business Administration Johann Wolfgang Goethe University, Frankfurt am Main, Germany

Job Market Paper

Penalized Estimation of Panel Vector Autoregressive Models: A Lasso Approach.

Abstract: This paper proposes a new lasso (least absolute shrinkage and selection operator) for estimating panel vector autoregressive (PVAR) models. By allowing for interdependencies and heterogeneities across cross-sectional units, typically the number of parameters of PVAR models is too large to estimate using ordinary least squares. The penalized regression this paper introduces ensures the feasibility of the estimation by specifying a shrinkage penalty that contains time series and cross section characteristics. It thereby accounts for the inherent panel structure within the data. Furthermore, using the weighted sum of squared residuals as the loss function enables the lasso for PVAR models to take into account correlations between cross-sectional units in the penalized regression. The specification of the penalty term allows to establish the asymptotic oracle properties. Given large and sparse models, simulation results point towards advantages of using lasso for PVARs over OLS, standard lasso techniques as well as Bayesian estimators in terms of mean squared errors and forecast accuracy. Empirical forecasting applications with up to ten countries and four variables support these findings.

Work in Progress

Restrictions Search for Panel Vector Autoregressive Models.

Earlier version: *Schnücker, A., 2016. Restrictions Search for Panel VARs. DIW Discussion Papers*

1612, Berlin.

Abstract: The paper introduces the stochastic search variable selection for panel vector autoregressive models (SSVSP). The proposed selection prior allows for a data-based restriction search ensuring the estimation-feasibility. The SSVSP differentiates between domestic and foreign variables, thereby allowing a flexible panel structure and extending Koop and Korobilis's S^4 to a restriction search on single elements. Absent a matrix structure for restrictions, a Monte Carlo simulation shows that SSVSP outperforms S^4 in terms of deviation from the true values. Furthermore, a forecast exercise for G7 countries demonstrates that forecast performance improves for SSVSP focusing on sparsity in form of no dynamic interdependencies.

International Spillovers of Monetary Policy Shocks, with Gregor von Schweinitz.

Abstract: This paper assesses the macroeconomic effects of international monetary policy transmission for the United States, the United Kingdom and the Euro area. We use a Bayesian Proxy Panel SVAR in order to capture international linkages and to trace the dynamic responses of the macroeconomic variables. A specific selection prior incorporating the panel dimension allows the estimation of the large number of parameters in the PVAR model. The monetary policy shocks of the three regions are identified via changes in daily future contracts around policy announcement dates. We use changes in stock prices as second proxies combined with sign restrictions to disentangle central bank information shocks from the monetary policy surprises.

Work Experience

01/2015 - present	DIW Berlin, Graduate Center, Berlin, Germany Research Associate
09/2017 - 10/2017	University of Melbourne, Melbourne, Australia Visiting Researcher, Department of Economics
01/2015, 08/2014 - 10/2014	International Monetary Fund, Washington DC, USA Visiting Researcher, Research Department, World Economic Studies Division
08/2012 - 10/2012	Rheinisch-Westfälisches Institute for Economic Research, Essen, Germany Intern, Department Growth and Cycles
01/2012 - 04/2012	German Bundesbank, Frankfurt am Main, Germany Intern, Department Banking Supervision and Regulation: Research
08/2009 - 09/2009	Ernst & Young GmbH, Hamburg, Germany Intern, Department Transaction Advisory Services: Restructuring

Teaching Experience

2016/17 Winter Term	Econometric Methods, Part II: Multiple Time Series Analysis (PhD-level, tutorials), DIW Berlin, Berlin
2015 & 2016 Summer Term	Multiple Time Series Analysis (Master- and PhD-level, tutorials), Free University, Berlin
2009/10 Winter Term	Introduction to Business Administration (Bachelor-level, tutorials), Carl von Ossietzky University, Oldenburg

Conferences & Seminars

2017	EEA-ESEM 2017, Lisbon, Portugal; Barcelona GSE Summer Forum, Barcelona, Spain; Econometrics Seminar, University of Sydney, Australia; Econometrics Seminar, University of Melbourne, Australia; BAM RG Seminar, University of Melbourne, Australia; CFE, London, United Kingdom; Spring Meeting of Young Economist 2017, Halle, Germany; VfS Annual Conference 2017, Vienna, Austria; Topics in Time Series Econometrics, Free University Berlin, Tornow, Germany
2016	IAAE 2016 Annual Conference, Milan, Italy; European Seminar on Bayesian Econometrics, Venice, Italy; CFE, Seville, Spain; VfS Annual Conference 2016, Augsburg, Germany; Workshop Empirical Macroeconomics, Free University Berlin, Germany; DIW Berlin Graduate Center 2015 Summer Workshop, Potsdam, Germany
2015	Workshop Empirical Macroeconomics, Free University Berlin, Germany; DIW Berlin Graduate Center 2015 Summer Workshop, Potsdam, Germany; Topics in Time Series Econometrics, Free University Berlin, Tornow, Germany

Administrative Experience

2015 - present	Member of graduate student selection committee of the DIW Berlin Graduate Center
2015 - present	Coordinator of the DIW Berlin Graduate Center Summer Workshop for PhD students
2015 - 2016	Coordinator of the DIW Seminar on Macroeconomics and Econometrics
2015	Coordinator of the DIW Berlin Graduate Center Winter Workshop for PhD students and alumni

Policy Publication

Where Are We Headed? Perspectives on Potential Output, IMF World Economic Outlook, April 2015, Chapter 3, with Blagrove, P., Dao, M., Furceri, D., Garcia-Saltos, R., Kilic Celik, S., Yépez Albornoz, J., and Zhang, F.

Scholarships & Grants

2017	Research grant of Leibniz Research Alliance, Topic Crises in a Globalised World (3,000 Euro) for the paper <i>International Monetary Policy Transmission</i>
2017	Conference premium of the Verein für Socialpolitik
10/2013 - 12/2014	DIW PhD Scholarship
08/2011 - 01/2012	Erasmus Scholarship

Skills

Programming: MATLAB, R, L^AT_EX, Microsoft Office

Languages: German (native), English (fluent)

December 2017