

Personal Information

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Research Interest

Economic Growth and Development, Open Economy Macroeconomics, International Trade, Labor Economics

Education and degrees

2018 Doctor of the Hungarian Academy of Sciences (DSC)

2016 Habilitation (Dr Habil), University of Pécs

1996-2001 Northwestern University, Ph.D. in Economics

1996-1998 Northwestern University, MA in Economics

1990-1996 Budapest University of Economic Sciences (BUES), Diploma in Economics

1991-1996 Rajk László College for Advanced Studies (at BUES)

Professional Experience

Current Appointments

2018- Full Professor, University of Pécs, Faculty of Business and Economics

2018- Research Advisor, Institute of Economics at the Centre for Economic and Regional Studies

2016- Head of Unit (Macroeconomics and Economic Growth), Institute of Economics at the Centre for Economic and Regional Studies

2004- Adjunct Faculty, Economics Department, Central European University

Past Appointments

2015-2017 Senior Research Fellow, Institute of Economics at the Hungarian Academy of Sciences

2013-2015 Head of Research, Research Department, Magyar Nemzeti Bank

2004-2013 Senior Researcher, Research Department, Magyar Nemzeti Bank

István T. Kónya

2001-2004 Assistant Professor, Economics Department, Boston College

1996 Junior Fellow, Institute for Economic and Market Research (KOPINT-DATORG, Budapest)

1994-1995 Junior Fellow, HAS Institute of Sociology, Budapest

Other Positions and Competences

2016 External advisor, OG Research. Productivity developments in Central Asian countries.

2014-2015 Advisory Board Member, Pallas Athene Domus Scientiae Foundation (PADS). Main responsibility: design and implementation of the PADS supplementary PhD program in economics and finance.

2007-2011 External Evaluator, European Commission (Brussels), FP6 and FP7. Evaluation of both new and running projects.

2006-2009 Participant, Eurosystem Wage Dynamics Network. Implementation of the WDN corporate wage survey in Hungary.

Committee Memberships

2018- Scientific Committee for Liberal Arts and Social Sciences (HAS)

2017- Auxiliary member, Doctoral Committee for Economic Sciences (HAS)

2017-2019 President, Hungarian Society for Economics

2016- Elected council member, Hungarian Academy of Sciences (HAS)

2015- Editorial Board member, Acta Oeconomica

2014- Economic Sciences Committee member, Hungarian Academy of Sciences

2009-2012 Member of the Governing Council, Hungarian Society for Economics.

2008-2010 Editor-in-Chief, Working Paper Series, Magyar Nemzeti Bank.

Affiliations

- Magyar Közgazdaságtudományi Egyesület [Hungarian Society for Economics]
- Econometric Society
- European Economic Association
- American Economic Association

Grants, Fellowships and Awards

- 2018 Higher Education Institutional Excellence Program of the Ministry for Innovation and Technology (University of Pécs)
- 2018 Higher Education Institutional Excellence Program of the Ministry for Innovation and Technology (Corvinus University)
- 2017 NKFIH Research Grant K124808 (3 years), National Research, Development and Innovation Office
- 2015 OTKA Research Grant 116033 (3 years), National Research, Development and Innovation Office
- 2015 Bolyai Scholarship (3 years), Hungarian Academy of Sciences
- 2010 Distinguished Employee, Magyar Nemzeti Bank
- 2006-2007 Best Teacher Award, Central European University
- 2003 Research Expense Grant, Boston College
- 1996-1998 Northwestern University Fellow
- 1997 Distinction in Preliminary Examinations, Northwestern University
- 1996 Best Graduate Award, Rajk László College for Advanced Studies
- 1993-95 Hungarian National Fellowship, Budapest University of Economic Sciences

Teaching

Courses

University of Pécs (2017-present)

- Development Economics (PhD)
- Macroeconomics (BA, MA)
- International Finance (MA)

Central European University (2004–present; different courses in different years)

- Advanced Macroeconomics (PhD)
- Economic Growth and Development (PhD)
- Macroeconomic Theory (MA)
- Microeconomics (MA)

István T. Kónya

Boston College (2001-2004; different courses in different years)

- International Trade (PhD, BA)
- Development Economics (BA)
- Microeconomics (BA)

Cardiff Business School (2011)

- Macroeconomics of the Labor Market (PhD)

Sarajevo School of Economics and Business (2010)

- Macroeconomics (PhD)

PhD students

2016 External evaluator: Gergely Varga, Corvinus University, PhD

2014-2016 Co-advisor: Balázs Reizer, Central European University, PhD

2014 External evaluator: Zsolt Pál, University of Miskolc, PhD

2008-2012 Advisor: Péter Gábor, Central European University, PhD

2008 External evaluator: Balázs Muraközy, Central European University, PhD

2007 External evaluator, Gábor Békés, Central European University, PhD

Research

Books

1. “Economic growth in small open economies: lessons from the Visegrad countries.” Palgrave MacMillan, 2018.
2. “Az RBC-DSGE modelles család és a munkapiac makroökonómiaja” [RBC-DSGE Models and the Macroeconomics of the Labor Market], 2015, University of Pécs.
3. “Lecture notes in international trade.” 2001, Boston College (SSRN).

Book chapters

1. “Magyarország az Európai Unióban - a felzárkózás néhány ténye.” [Hungary in the European Union - a few facts about convergence], 2018, in: T. Halm, H. Hurta, B. Koller (eds.) *Gazdasági, politikai és társadalmi kihívások a 21. században : Ünnepi kötet a 65 éves Halmai Péter tiszteletére*. Budapest: Dialóg Campus Kiadó, pp. 377-385.
2. “Determinants of the cultural integration of immigrants,” 2016, with Dániel Horn. in: Zs. Blaskó and K. Fazekas (eds.) *The Hungarian Labor Market 2016*, Budapest: Institute of Economics (CERS-HAS), pp. 150-158.

Refereed Publications

1. “Interest premium and external position: a time varying approach,” 2020, with Franklin Maduko, *Journal of International Financial Markets, Institutions and Money*, In Press.
2. “Interest premium and economic growth: the case of CEE”, 2017, with Dániel Baksa, NBP Working Paper No. 266, National Bank of Poland.
3. “Interest premium, sudden stop, and adjustment in a small open economy”, 2016, with Péter Benczúr. *Eastern European Economics*, **54**: 271-295.
4. “An estimated open-economy DSGE model with search-and-matching frictions: the case of Hungary”, 2016, with Zoltán Jakab. *Emerging Markets Finance and Trade*, **52**: 1606-1626.
5. “How might we expect the labor market to respond to shocks?”, 2015, with: Aurelijus Dabusinskas and Stephen Millard, Staff Working Paper No. 582, Bank of England.
6. “Convergence, capital accumulation and the nominal exchange rate”, 2013, with Peter Benczur. *Journal of International Money and Finance*, **37**: 260-281.
7. “Development Accounting with Wedges: the Experience of Six European Countries”, 2013. *The B.E. Journal of Macroeconomics (Contributions)*, **13**:245-286.
8. “Wage Setting in Hungary: Evidence from a Firm Survey”, 2011, with Gábor Kézdi. ECB Working Paper 1378, European Central Bank.
9. “Convergence and Distortions: the Czech Republic, Hungary and Poland between 1996-2009”, 2011. MNB Working Paper 2011/6, Magyar Nemzeti Bank.
10. “International Consumption Patterns among High-income Countries: Evidence from the OECD data”, 2007, with Hiroshi Ohashi. *Review of International Economics*, **15**:744-757.
11. “Optimal Immigration and Cultural Asssimilation”, 2007. *Journal of Labor Economics*, **25**: 367-391.
12. “Modeling Cultural Barriers in International Trade”, 2006. *Review of International Economics*, **4**: 494-507.
13. “Minorities and Majorities: A Dynamic Model of Assimilation”, 2005. *Canadian Journal of Economics*, **38**: 1431-1452.

In Hungarian

14. “Külkereskedelem, regionális különbségek és a képzettek vándorlása,” [Foreign trade, regional differences and skilled migration], 2019, *Közgazdasági Szemle* (Hungarian Economic Review), **66** : 635-652.
15. “A magyar növekedésről - egy régmódi megközelítés,” [On Hungarian growth - an old-fashioned approach], 2017, *Közgazdasági Szemle* (Hungarian Economic Review), **64**: 915-929.
16. “Növekedés és pénzügyi környezet” [Growth and the financial environment], 2017, *Közgazdasági Szemle* (Hungarian Economic Review), **64**: 349-376.
17. “Munkapiaci áramlások Magyarországon és Európában,” [Labour-market flows in Hungary and Europe], 2016, *Közgazdasági Szemle* (Hungarian Economic Review), **63**: 357-379.
18. „Több gép vagy nagyobb hatékonyság? Növekedés, tőkeállomány és termelékenység Magyarországon 1995–2013 között,” [More machines or better efficiency? Growth, capital stock and productivity in Hungary between 1995-2013], 2015, *Közgazdasági Szemle*, **62**: 1117-1139.
19. “Kamatfelár, hitelválság és mérlegalkalmazkodás egy kis, nyitott gazdaságban” [Interest premium, credit crisis and balance-sheet adjustment in a small open economy], 2013, with Péter Benczúr. *Közgazdasági Szemle* (Hungarian Economic Review), **60**: 940-964.
20. “Munkapiaci súrlódások DSGE modellekben” [Labor Market Frictions in DSGE Models], 2012, with Zoltán Jakab. *Közgazdasági Szemle* (Hungarian Economic Review), **59**: 933-962.
21. “Növekedés és felzárkózás Magyarországon, 1995–2009 [Growth and Convergence in Hungary, 1995-2009]”, 2011. *Közgazdasági Szemle* (Hungarian Economic Review), **58**: 393-411.
22. “Nominális növekedés egy kis, nyitott gazdaságban [Nominal Growth in a Small Open Economy]”, 2005, with Péter Benczúr. *Közgazdasági Szemle* (Hungarian Economic Review), **52**: 556-575.
23. “Családok és iskolák: az oktatáspolitikai lehetőségei [Families and Schools: Possibilities for Education Policy]”, 1996. *Közgazdasági Szemle* (Hungarian Economic Review), **43**: 1088-1103.

Working Papers

24. “Convergence, productivity and debt: the case of Hungary.” KTI Discussion Papers, MT-DP 2019/16, with Dániel Baksa.
25. “Labor shares in the EU : sectoral effects and the role of relative prices.” KTI Discussion Papers, MT-DP 2019/2, with Judit Krekó and Gábor Oblath.

26. “Interest premium and external position: a time varying approach.” KTI Discussion Papers, MT-DP 2018/29, with Franklin Maduko.
27. “Labor flows in Hungary and Europe”. KTI Discussion Papers, MT-DP 2016/2.
28. “Wage Rigidity and Search Frictions in Europe and the United States”, 2012, with Michael Krause.
29. “Economic Development, Trade Patterns, and Exchange Rates”, 2005, KTI Discussion Papers, MT-DP 2005/14.
30. “Endogenous Mobility, Human Capital and Trade”, 2002, Boston College WP 528.

Conferences and seminars

Presentations

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| 2020 | Vienna University of Economics and Business, National Bank of Romania (Bucharest) |
| 2019 | European Economic Association (Manchester), International Conference on Macroeconomic Analysis and International Finance (Rethymno), Hungarian Economic Society - Hungarian Fiscal Council, Hungarian Society for Economics (Budapest), Central European University (Budapest) |
| 2018 | Computing in Economics and Finance (Milan), European Economic Association (Cologne), Hungarian Society for Economics (Budapest), European Investment Bank (Luxembourg), University of Pécs |
| 2017 | European Economic Association (Lisbon), Hungarian Economic Society (Eger), Hungarian Society for Economics (Pécs) |
| 2016 | National Bank of Poland, University of Pécs (Habilitation presentations), Hungarian Society for Economics (Budapest) |
| 2015 | Labor market research 2015 (Szirák, Hungary), First World Congress of Comparative Economics (Rome) |
| 2014 | Royal Economic Society Congress (Manchester), University of Pécs, HÉTFA Institute (Budapest), Central Bank of Turkey (Ankara) |
| 2013 | National Bank of Poland (Warsaw), Deutsche Bundesbank (Frankfurt), EEA-ESEM (Gothenburg), MNB Macroeconomic Policy Research Workshop (Budapest) |
| 2012 | EEA-ESEM (Malaga), Computing in Economics and Finance (Prague), MTA KRTK KTI (Budapest) |
| 2011 | Economies of Central and Eastern Europe (Tallinn), Eesti Pank (Tallinn), Warsaw International Economic Meeting |

István T. Kónya

- 2009 EEA-ESEM (Barcelona), Swiss Economic Association (Geneva), Eurosystem Wage Dynamics Network (Frankfurt)
- 2007 EEA-ESEM (Budapest), MNB Macroeconomic Policy Research Workshop (Budapest)
- 2006 Budapest Economic Seminar Series (Budapest), International Conference on Macroeconomic Analysis and International Finance (Rethymno), EEA-ESEM (Vienna)
- 2005 MNB Macroeconomic Policy Research Workshop (Budapest), EEA-ESEM (Amsterdam), International Trade & Finance Association (Istanbul)
- 2003 North American Summer Meeting of the Econometric Society (Evanston IL), EEA-ESEM (Stockholm)
- 2002 Northeast Universities Development Consortium (Williamstown MA), North American Summer Meeting of the Econometric Society (Los Angeles CA), Boston University, Central European University
- 2001 Boston College, SUNY-Stony Brook, Rochester, Stockholm University (IIES), University of British Columbia, University of Texas-Austin, Texas A&M

Discussions

- 2019 “How resilient are the European regions?” (Benczúr). MKE (Budapest).
- 2019 “Realized volatility spillovers between US spot and futures during the ECB events.” (Floros). International Conference on Macroeconomic Analysis and International Finance (Rethymno)
- 2018 “Macro-prudential measures and developments in bank funding costs and funding structure.” (Cehajic). Annual Financial Market Liquidity Conference (Budapest).
- 2017 “Finance and economic growth: financing structure and non-linear impact.” (Benczúr). MKE Conference (Budapest).
- 2015 “Estimate of the non-accelerating inflation rate of unemployment (NAIRU) for Hungary.” (Szabó). National Bank of Hungary.
- 2015 “Szürkegazdaság egy ágens alapú modellje.” [An agent-based model of the grey economy] (Petróczy). MKE PhD Workshop (Pécs).
- 2015 “The EEAG Report on the European Economy” (Valentinyi). CeSifo presentation.
- 2014 “SEEMIG - Helyzetkép a magyarországi elvándorlásról” [SEEMIG - Facts on emigration from Hungary] (Blaskó). Munkaerőpiaci kutatások (Szirák).

István T. Kónya

- 2014 “Demographic Transition, Economic Growth, and the Sustainability of the Pension System” by Gergely Varga. Corvinus PhD Conference (Budapest).
- 2014 Invited panel discussions: Oesterreichische Nationalbank (East Jour Fixe, April and September) and SEESOX (Oxford).
- 2013 “Fiscal Policy and the Nominal Term Premium” by Kaszab and Marsal. MKE Conference (Budapest).
- 2012 “Fiscal Risk in a Monetary Union” by Daniel and Shiamptanis. Central Bank Macroeconomic Modeling Workshop (Warsaw).
- 2012 “Markets’ Beliefs about the Effectiveness of Non-standard Monetary Policy Measures” by Altavilla and Giannone. Workshop on Empirical Macroeconomics (Ghent).
- 2008 “A Dynamic General Equilibrium Model for the Analysis of Labour Market Reforms across Euro Area” by Consolo and Hertweck. ECB/CEPR Labour Market Workshop (Frankfurt).
- 2008 “Trade Diversification and Economic Development” by Dutt, Mihov and Van Zandt. MNB Macroeconomic Policy Research Workshop (Budapest).
- 2006 “Downward nominal wage rigidity in Poland and its implications for monetary policy” by Brzoza-Brzezina and Socha. MNB Macroeconomic Policy Research Workshop (Budapest).
- 2006 “The New Keynesian Phillips Curve and the Role of Expectations: Evidence from the Ifo World Economic Survey” by Henzel. International Conference on Macroeconomic Analysis and International Finance (Rethymno).
- 2005 “DSGE Models of High Exchange-Rate Volatility and Low Pass-Through”, by Coretti, Dedola and Leduc. MNB Macroeconomic Policy Research Workshop (Budapest).
- 2004 “The Output Gap and Modelling the Transmission Mechanism of Monetary Policy in a Wide Range of Economies” by Mahadeva. MNB Macroeconomic Policy Research Workshop (Budapest).
- 2001 “Miracle Economies and Miracle Seeds” by Gollin, Parente and Rogerson. Northeast Universities Development Consortium (Boston).

Conference organization

- 2018 12th Annual Conference of the Hungarian Society for Economics
- 2017 11th Annual Conference of the Hungarian Society for Economics
- 2013 12th Macroeconomic Policy Research Workshop, Magyar Nemzeti Bank and Centre for Economic Policy Research

- 2012 11th Macroeconomic Policy Research Workshop, Magyar Nemzeti Bank and Centre for Economic Policy Research
- 2011 10th Macroeconomic Policy Research Workshop, Magyar Nemzeti Bank and Centre for Economic Policy Research
- 2007 6th Macroeconomic Policy Research Workshop, Magyar Nemzeti Bank and Eurosystem Wage Dynamics Network
- 2006 5th Macroeconomic Policy Research Workshop, Magyar Nemzeti Bank and Centre of Central Banking Studies of the Bank of England
- 2005 4th Macroeconomic Policy Research Workshop, Magyar Nemzeti Bank and Centre of Central Banking Studies of the Bank of England

Other Professional Activity

Refereeing

Journal of Public Economics, Journal of the European Economic Association, Review of Economics and Statistics, European Economic Review, Journal of International Economics, Journal of Economic Dynamics and Control, Review of International Economics, Economic Inquiry, Journal of Public Economic Theory, Scandinavian Journal of Economics, Regional Science and Urban Economics, Journal of Economic Geography, Economics Bulletin, The Berkeley Journals in Economics, Journal of Economics, Journal of Economic Behavior and Organization, Finanzarchiv, Review of Urban and Regional Development Studies, Eastern European Economics, Acta Oeconomica, Közgazdasági Szemle, Szigma