

CONTACT INFORMATION	21 Boulevard F. W. Raiffeisen Apt 06.01 L-2411 Luxembourg	<i>Voice:</i> (+352) 691 286 623 <i>E-mail:</i> marcin.h.wolski@gmail.com <i>Web:</i> https://marcinwolski.org
RESEARCH INTERESTS	Monetary economics, financial economics, empirical economics, applied econometrics, nonparametric methods, Big Data, Machine Learning & Artificial Intelligence, DataTech	
PROFESSIONAL EXPERIENCE	<p>Economist at the European Investment Bank (since August 2022)</p> <p>Adviser to Vice-President at the European Investment Bank (August 2020 - July 2022)</p> <p>Economist at the European Investment Bank (December 2018 - July 2020)</p> <p>Associate Economist at the European Investment Bank (September 2014 - November 2018)</p> <p>Intern (Fund Internship Program) at the International Monetary Fund (June 2013 - August 2013)</p>	
ACADEMIC APPOINTMENTS	<p>Lecturer at the NEOMA Business School (since September 2023)</p> <p>Program Director at the Joint Vienna Institute (since October 2022)</p> <p>Research Fellow at the University of Amsterdam (September 2011 - August 2014)</p>	
EDUCATION	<p>European Doctorate in Economics - Erasmus Mundus Joint Degree at the University of Amsterdam and Bielefeld University Ph.D. in Economics (Magna Cum Laude), September 2011 - June 2014</p> <p>Tilburg University, The Netherlands M. Sc. in Economics (Cum Laude), September 2010 - August 2011</p> <p>University of Wisconsin - Madison, USA Exchange program, fall 2009</p> <p>Warsaw School of Economics, Poland B.A. in Economics, September 2007 - June 2010</p> <p>Warsaw School of Economics, Poland B.A. in Quantitative Methods in Economics and Information Systems, Sep. 2007 - June 2010</p>	
HONORS AND AWARDS	<p>Best Paper Award for the project “Hot off the press: News-implied sovereign default risk”, China International Conference in Finance, online 2022</p> <p>Best Paper Award for the study “Investment of financially distressed firms: The role of trade credit”, World Finance Conference, Taiwan 2018</p> <p>Lamfalussy Fellowship for the research project “Interbank loans, collateral and modern monetary policy” funded by the European Central Bank, 2014</p>	

Gerald P. Dwyer Prize for the top paper in finance for “Exploring nonlinearities in financial systemic risk”, Society for Nonlinear Dynamics and Econometrics, New York 2014

Finalist of the Graduate Student Contest with paper “Monetary policy, banking and heterogeneous agents”, Society for Computational Economics, Vancouver 2013

Erasmus Mundus Research Fellowship, 2011-2014

PUBLICATIONS

Maurin, L., and Wolski, M., Firm-level financial frictions and aggregate allocative efficiency. Oxford Economic Papers, 2024

Amamou, R., Gereben, A. and Wolski, M., Assessing the impact of the EIB’s intermediated lending to SMEs during funding shocks. Small Business Economics, pp 975–1007, Vol. 60, 2023

Bökemeier, B., Wolski, M., This time is different: Fiscal response to the COVID-19 pandemic among EU countries. International Economics, pp 217–226, Vol. 172, 2022

Diks, C. and Wolski, M., New nonparametric measures for instantaneous and Granger-causality tail co-dependence, Journal of Applied Statistics, pp 515-533, Vol. 51 (3), 2022

Fang, Z. and Wolski, M., Human capital, energy and economic growth in China: Evidence from multivariate nonlinear Granger causality. Empirical Economics, pp 607–632, Vol. 60, 2021

Barbiero, F., Popov, A. and Wolski, M., Debt overhang, global growth opportunities, and investment. Journal of Banking & Finance, Vol. 120, 2020

Christensen, M., Weiers, G. and Wolski, M., The 2019 assessment of the macroeconomic effects of the European Fund for Strategic Investments with the RHOMOLO-EIB model. Investigaciones Regionales - Journal of Regional Research, pp 5–15, Vol. 45, 2019

Wolski, M. and van de Leur, M., Interbank loans, collateral and modern monetary policy. Journal of Economic Dynamics and Control, pp 388–416, Vol. 73, 2016

Diks, C. and Wolski, M., Nonlinear Granger causality: Guidelines for multivariate analysis. Journal of Applied Econometrics, pp 1333–1351, Vol. 31 (7), 2016

Wolski, M., Welfare-theoretic optimal policies in a new-Keynesian economy with heterogeneous regions: Any role for financial integration? Journal of Common Market Studies, pp 742–761, Vol. 54 (3), 2016

Fincke, B. and Wolski, M., Are European fiscal rules that bad? Discretionary fiscal policies in New Member States. Empirical Economics, pp 517–546, Vol. 51 (2), 2016

BOOKS AND BOOK CHAPTERS

Radlo, M. J., Napiorkowski, T. M., Wolski, M., Frydrych, S., Overcoming investment barriers by companies in Central and Eastern European countries. SGH and Economic Forum 2024 Report, Karpacz 2024

Delanote, J., Ferrazzi, M., Schanz, J. and Wolski, M., Investment constraints facing firms in Central, Eastern and South-Eastern Europe. SGH and Economic Forum 2023 Report, Karpacz 2023

Wolski, M., Introduction to Independent Counterfactuals. Nonparametric Statistics. Springer Proceedings in Mathematics & Statistics, 2020

Barbiero, F., Brutscher, P., Kolev, A., Popov, A. and Wolski, M., Misallocation of Investment in Europe: The Role of Debt Overhang and Credit Market Distress in Colin Mayer, Stefano Micossi, Marco Onado, Marco Pagano, and Andrea Polo (ed.) Finance and Investment: The European Case. Oxford University Press, 2018

Wolski, M., Modern Monetary Rules: Any Role for Financial Targeting? in William A. Barnett , Fredj Jawadi (ed.) Monetary Policy in the Context of the Financial Crisis: New Challenges and Lessons. Emerald Group Publishing Limited, pp 367-403, 2015

Wolski, M., Essays in Nonlinear Dynamics in Economics and Econometrics with Applications to Monetary Policy and Banking. Amsterdam University Press, 2014

WORKING PAPERS Wolski, M. External finance and corporate CO2 emissions: Distributional perspective. EIB Working Paper 2025/03

Ferrazzi, M., Schanz, J., and Wolski, M., Growth and competitiveness in Central, Eastern and South-Eastern Europe: The role of innovation. EIB Working Paper 2025/01

Kalantzis, F., Khalid, S., Solovyeva, A., Wolski, M. The impact of stringent climate policies on firms regulated under the EU Emissions Trading System. IMF Working Paper, 2024 (under review)

Dim, C., Koerner, K., Wolski, M. and Zwart, S., News-implied sovereign default risk. EIB Working Paper 2022/06 (R&R)

Barbera, A., Gereben, A. and Wolski, M., Estimating conditional treatment effects of EIB lending to SMEs in Europe. EIB Working Paper 2022/03

Christensen, M., Weiers, G., Conte, A., Wolski, M. and Salotti, S., The European Fund for Strategic Investments: The RHOMOLO-EIB 2019 update, JRC - EIB Territorial Development Insights Series, JRC118260, European Commission, 2019

Wolski, M., Sovereign risk and corporate cost of borrowing: Evidence from a counterfactual study. EIB Working Paper 2018/05, 2018

Ferrando, A. and Wolski, M., Investment of financially distressed firms: The role of trade credit. EIB Working Paper 2018/04, 2018

Ohnsorge, F., Wolski, M. and Zhang, Y. S., Safe havens, feedback loops and shock propagation in global asset prices. IMF Working Paper WP/14/81, 2014

Wolski, M., Monetary policy, banking and heterogeneous agents. National Bank of Poland Working Paper, Number 136, 2013

LANGUAGES

Polish: native
English: fluent, Certificate in Advanced English (C1 level)
German: advanced+, Zertifikat Deutsch für den Beruf (B2 level)
French: advanced, B2 level
Dutch: communicative, NT2 certificaat
Luxembourgish: basic, A1 level

OTHER

Certificates: CFA Certificate in ESG Investing, Passed CFA Level I in 2023
Statistical Packages: R, Stata, Python, Matlab, E-views, Mathematica, VBA, Gretl, winBUGS

Databases: Orbis, SQL and NoSQL

Programming: Parallel and Cloud Computing, Hadoop, Hive/Pig, C#, PHP, Ruby, HTML, JavaScript

Other: Microsoft Office, Open Office, L^AT_EX