

PAUL PELZL

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RESEARCH INTERESTS

Development Economics, Financial Intermediation, Political Economy

EMPLOYMENT

Norwegian School of Economics (NHH) **Norway**
Assistant Professor (tenure-track) *08/2020 -*

De Nederlandsche Bank (Dutch Central Bank) **The Netherlands**
Full-Time Employee in Department of Research (11 months) *2019*

EDUCATION

Vrije Universiteit Amsterdam & Tinbergen Institute **The Netherlands**
Ph.D. in Economics (Advisor: Steven Poelhekke, steven.poelhekke@vu.nl) *2013 - 2020*

University of Bologna **Italy**
Laurea Magistrale (MSc) in Economics (*cum laude*) *2011 - 2013*

University of California, Berkeley **United States**
Semester Abroad Program *2013*

Vienna University of Economics and Business **Austria**
BSc in Economics and Business *2006 - 2011*

University of Vienna **Austria**
BSc in Development Studies (unfinished) *2006 - 2008*

RESEARCH VISITS

Oesterreichische Nationalbank (Austrian Central Bank) **Austria**
Economic Analysis and Research Department *04/2018 - 10/2018*
09/2016 - 05/2017

De Nederlandsche Bank (Dutch Central Bank) **The Netherlands**
Research Department *10/2017 - 02/2018*
10/2015 - 01/2016

ACHIEVEMENTS AND AWARDS

Award for outstanding paper presentation *2018*
€1,000, granted by Austrian Central Bank at Annual Meeting of Austrian Economic Association

Tinbergen Institute Scholarship *2013 - 2015*
Full tuition waiver and €12,000

2nd - best GPA among graduates of MSc in Economics *2013*
€1,000, granted by University of Bologna for outstanding GPA record

Semester Abroad at UC Berkeley Scholarship *2013*
€10,000, granted by University of Bologna

Among top 5% of all graduates (GPA) in BSc in Economics and Business *2011*
€750, granted by Government of Austria for outstanding GPA record

TEACHING

Inclusive Growth and Sustainability (BSc), Vrije Universiteit Amsterdam Teaching Assistant	<i>Spring 2018</i>
Environmental Economics (MSc), Vrije Universiteit Amsterdam Teaching Assistant	<i>Spring 2018</i>
Economics of Climate Change (MSc), Vrije Universiteit Amsterdam Teaching Assistant	<i>Spring & Fall 2017, Fall 2018</i>
Time Series Econometrics (MPhil/Ph.D.), Tinbergen Institute Teaching Assistant	<i>Spring 2015</i>
Supervision of Bachelor and Master theses , Vrije Universiteit Amsterdam	<i>2018</i>

REFERENCES

Steven Poelhekke Vrije Universiteit Amsterdam Dept. of Spatial Economics steven.poelhekke@vu.nl	Gunseli Tumer-Alkan Vrije Universiteit Amsterdam Dept. of Finance g.tumeralkan@vu.nl	Peter Lanjouw Vrije Universiteit Amsterdam Dept. of Economics p.f.lanjouw@vu.nl
Jakob de Haan De Nederlandsche Bank Head of Research j.de.haan@dnb.nl	Doris Ritzberger-Grünwald Oesterreichische Nationalbank Director of Economic Analysis Dept. doris.ritzberger-gruenwald@oenb.at	Pirmin Fessler Oesterreichische Nationalbank & WU Wien pirmin.fessler@oenb.at

WORKING PAPERS

Capital Regulations and the Management of Credit Commitments during Crisis Times (joint with María Teresa Valderrama)

Drawdowns on credit commitments by firms reduce a bank's capital buffer. Exploiting Austrian credit register data and the 2008-09 financial crisis as exogenous shock to bank health, we provide novel evidence that capital-constrained banks manage this concern by substantially cutting partly or fully unused credit commitments. Controlling for a bank's capital position, we further find that also larger liquidity problems induce banks to cut such commitments. These results show that banks manage both capital and liquidity risk posed by undrawn credit commitments in periods of financial distress, but thereby reduce liquidity insurance to firms exactly when they need it most.

Good mine, bad mine: Natural resource heterogeneity and Dutch disease in Indonesia (joint with Steven Poelhekke)

We analyse the local effect of exogenous shocks to the value of mineral deposits at the district level in Indonesia using a panel of manufacturing plants. To the best of our knowledge, we are the first to model and estimate the effect of heterogeneity in natural resource extraction methods. We find that in areas where mineral extraction is relatively capital-intensive, mining booms cause virtually no upward pressure on manufacturing earnings per worker, and both producers of traded and local goods benefit from mining booms in terms of employment. In contrast, labour-intensive mining booms drive up local manufacturing wages such that producers of traded goods reduce employment. This source of heterogeneity helps to explain the mixed evidence for 'Dutch disease' effects in the literature. In addition, we find no evidence that fiscal revenue sharing between sub-national districts leads to any spillovers.

Democratisation, Leader Education and Growth: Evidence from Indonesia

(joint with Steven Poelhekke)

Using plant-level census data, we show that the performance of Indonesian manufacturing under the first democratically elected local district mayor positively depends on the mayor's education level. Additional evidence shows that crucial underlying mechanisms are a smaller tax burden and better provision of local infrastructure compared to less educated mayors. Our estimates are plausibly causal since the year of democratisation varies across districts and is exogenous, and districts with different mayor education levels exhibit parallel trends in manufacturing prior to democratisation.

POLICY CONTRIBUTIONS

SUERF Policy Note: Capital Regulations and the Management of Credit Commitments during Crisis Times.

<https://www.suerf.org/policynotes/10651/capital-regulations-and-the-management-of-credit-commitments-during-crisis-times>

CONFERENCES AND SEMINARS

2020

KVS New Paper Sessions 2020, ZEW Public Finance Conference (mutual review process), 8th Bordeaux Conference in Development Economics (postponed). Seminar at Norwegian School of Economics, Webinar at Erasmus University Rotterdam, Applied Young Economists Webinar (scheduled; organised by Monash Business School and Warwick University).

2019

3rd Annual Workshop of ESCB Research Cluster 3 on Financial Stability, Macroprudential Regulation and Microprudential Supervision (Madrid), EFA 2019 (Carcavelos), CESifo Workshop on Banking and Institutions (Munich). Seminars at Carlos III Madrid, WU Vienna, Norwegian School of Economics, Vrije Universiteit Amsterdam

2018

WU-Workshop on Macroeconomic Policy in the Eurozone (Vienna), CompNet-EBRD Workshop on Localisation and Productivity (London), CREDIT Conference (Venice), International Symposium on Money, Banking and Finance (Aix-en-Provence; also discussant), Research Workshop of the MPC Task Force on Banking Analysis for Monetary Policy (Brussels), WU-Workshop in Applied Econometrics (Vienna), Annual Meeting of the Austrian Economic Association (Vienna), TI Jamboree (Amsterdam). Seminars at Dutch Central Bank, European Bank for Reconstruction and Development, Austrian Central Bank, Vrije Universiteit Amsterdam, University of Amsterdam

2017

IFABS (Oxford), CAED (Seoul), EUDN PhD Workshop on Development Economics (Wageningen), FIW conference (Vienna), Austrian Economic Association Winter Workshop (Vienna). Seminars at Tinbergen Institute, Austrian Central Bank, Dutch Central Bank

2016

Seminar at Vrije Universiteit Amsterdam

OTHER WORK EXPERIENCE

Social servant for Republic of Austria in Costa Rica

2009-2010

Field Station La Gamba (University of Vienna), Costa Rica

I rendered the Social Service for the Republic of Austria instead of the mandatory Military Service for a year at the Field Station La Gamba in Costa Rica. I carried out administrative and organizational tasks at the station (translation, easing communication between researchers, local staff and Vienna, office work), gave daily English courses at the elementary schools of La Gamba and Villa Briceño and assisted a small local business that produced organic cosmetics (sales, product design, efficient and homogeneous production, mediation) and other projects with a development and educational flavor such as reforestation.

Junior Energy Market Analyst

2005-2009

JBC Energy, Vienna (full-time in most summer months; part-time throughout whole year 2007-2009)

My tasks at JBC Energy consisted of writing short research articles for the company's publications and internal country memos as well as forecasting and data collection and management.

LANGUAGES

German (native), English (fluent), Spanish (fluent), Italian (fluent), French (intermediate), Dutch (intermediate), Turkish (beginner)

PERSONAL

Born in Vienna, Austrian Citizen

Married to Aysil Emirmahmutoglu, one daughter